

NANTUNGCHOW

"The Model City of China"

Located on the north bank of the Great Yangtze River, 100 miles from Shanghai in the heart of the fertile Yangtze River valley.

Population of city
150,000

Population of district
1,500,000

Some of the outstanding features of Nantungchow and the Nantungchow district are:

- 1—Center of the great "Tungchow" cotton district, the best grade of cotton in China. Production more than 1,000,000 bales annually.
- 2—More than fifty miles of modern roads, much of which is now being rock-surfaced.
- 3—Cotton and Sericulture Experiment stations and schools of instruction.
- 4—Modern agricultural college with 126 students who do practical work under supervision of foreign-trained teachers.
- 5—334 separate schools with more than 20,000 students.
- 6—Two modern cotton mills with 60,000 spindles, 500 looms and 3,000 operators.
- 7—Modern cotton-seed oil mill which provides a surplus for export.
- 8—Five modern banks and eight native style banks.
- 9—One match factory, one flour mill, one silk filature, one iron foundry, one electric light plant and a direct steamer line to Shanghai and other points.
- 10—Modern office building in Shanghai with modern banking facilities.
- 11—Maintains the "Nantoon" Chinese embroidery, lace and needlework shop Fifth Avenue, New York City.

New enterprises for the district include hundreds of miles of new roads, the total expenditure for this purpose being in excess of \$300,000; seven new cotton mills; new electric light and power plant; coal mine development to supply the industries of the district; an extensive reclamation project to reclaim thousands of acres of land from the overflow of the Yangtze River.

Visitors are always welcome at Nantungchow. There are two comfortable hotels. Lang-shan Mountain, one of the five sacred mountains in the district, is a beauty spot almost impossible of description. There are hundreds of interesting temples and shrines and a beautiful pagoda gives a view of the district unexcelled in the Orient.

Nantungchow may be reached by the following steamers of the Da Dah Steamship Company, 169 Da Dah Lee, Chinese Bund:

S. S. Da Wo

S. S. Da Deh —Leave Shanghai every Monday, Wednesday and Friday.

S. S. Da Sung —Leave Shanghai every Tuesday, Thursday and Saturday.

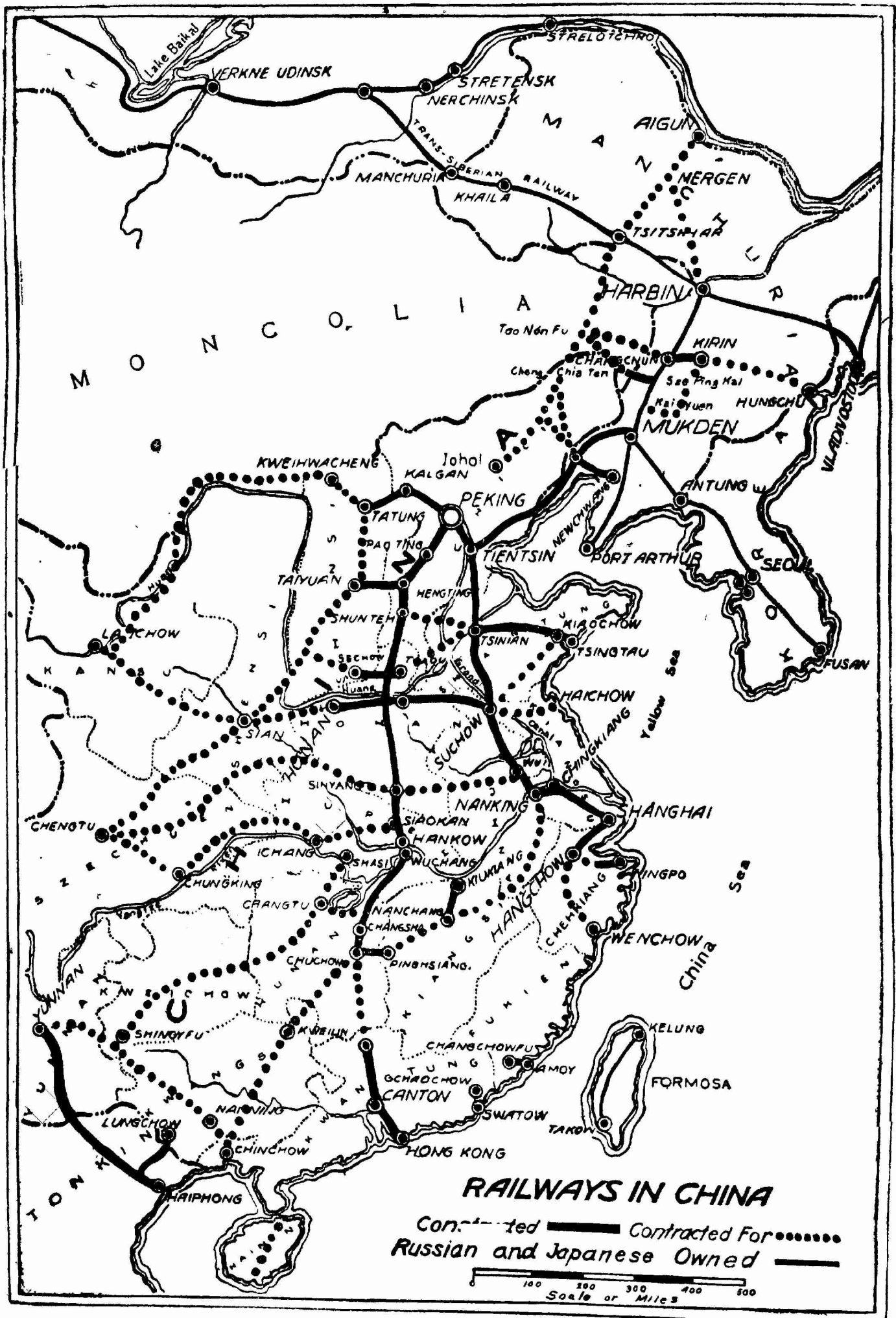
S. S. Da Chi

These boats sail every night at 11 o'clock, with the exception of Sunday.

Persons desiring further information regarding Nantungchow or the Nantungchow district are requested to address—

THE CHAMBER OF COMMERCE

Nantungchow, Kiangsu Province,
CHINA



密勒氏評論報

THE WEEKLY

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V LADIVOSTOK IS AGAIN the center of political disturbance and upheaval. The telegrams say that one "government" has fallen and that another has been set up. Merkulooff, the head of the most recent government, appears from one set of telegrams to be a gentleman of democratic leanings who is enabling the people of Vladivostok to resist the excesses of the Communists and to establish an assembly representative of all classes. He is pictured as resisting the influence of Semenoff, which is an indirect way of saying that he is not under the influence of the Japanese. He is said to be guaranteeing the freedom of the press, to be amenable to the popular will, and to have taken upon his shoulders as his first task the restoration of order in the country. Another set of telegrams gives quite a different picture. Merkulooff, according to the *Dalla News Agency*, is a monarchist. He was a reactionary under the Tsar's regime. He is strongly prejudiced against the Chinese and has advocated the driving out of all Chinese now in Siberia. He has always been an advocate of Japanese policies in Siberia and is openly working for a Japanese protectorate in the Far East. On two occasions he has journeyed to Dairen to confer with Semenoff and the democratic Russians of Vladivostok are against him. From all of this it is clear that Merkulooff is either a progressive opponent of Japanese rule and of communist excesses or he is a reactionary pro-Japanese monarchist. It is equally clear that the new government at Vladivostok is either a hopeful sign in a distressed country or a further evidence of intrigue and Japanese imperialistic ambition. And there you are.

THE state of affairs in Vladivostok is about as clear to the newspaper reader in the Far East as Chinese politics is to the American reader of the New York papers. The Far Eastern observer knows, however, that behind the confusion and bewildering disturbance in

China important issues are being worked out. What is more he knows that these issues are really simple in many of their aspects. He knows that it is of advantage to certain interests to have the opinion general that China is in a state so confused that attempts at understanding her problems are given up. He knows that clever publicity can create an impression of hopeless confusion. He is therefore on his guard. He reads the accounts of Chinese troubles that appear in the United States with the active scepticism that has come to be associated with the man from Missouri. News from Siberia should be given the same treatment. The important facts about the situation in Eastern Siberia appear to be few and simple. There appear to be two parties; one a party that wants to see a Japanese protectorate with Vladivostok as its center, the other, a party that is against foreign intervention. It is probable that the greatest single element in the strength of the pro-Japanese party is Japanese occupation and Japanese control. If the Japanese were out of the country, as they promised the Russians they would be, foreign intervention might be a subject of discussion but it is certain that Japanese intervention would not be. As long as Japanese troops control Eastern Siberia the movement of the patriotic Russians of the country to strengthen their position will be advertised to the world as a further advance of Bolshevism. If the Tsar himself rose from the dead to lead an army against the Japanese in Eastern Siberia it would be shouted to the world that Nicholas had turned communist. On the other hand, no leader can appear who has the support of the Japanese without being hailed by the people of Siberia, through such a government as that at Chita, as a monarchist, a reactionary, a persecutor of Chinese and Jews, and an acceptor of foreign gold. Under such conditions the reader must read both sides and come to the best conclusion he can. He must know what each party would say in any case and apply the general principles of probability to what is actually said. Under such conditions one important test is the degree of definiteness in the news. When we are told, for instance, that Merkuloff considers Semenov's authority unacceptable to the masses and at the same time that Merkuloff has made two journeys to Dairen to see Semenov, the balance is clearly against the conclusion that Merkuloff is free from the influence of Semenov. We might apply the rule to other cases but we leave it to the interested reader to do so for himself. It is plain that to give up the struggle and to accept as the truth the conclusion that things are in a hopeless mess in Siberia is not, as many suppose, taking a middle ground. It is a surrender to the advocates of Japanese intervention.

IF conditions in Siberia are bad enough to justify Japanese intervention, they call for the return of American troops as well. The Japanese and the Americans entered Siberia together. The Americans have not only as much right as the Japanese to intervene in Siberia; they have exactly the same right. If a hopeless mess in Siberia justifies further Japanese steps, it justifies further American steps. If the American advocates of Japanese control of Siberia to Lake Baikal were logical they would be calling no less loudly for American participation in this control. This is the more true since American advocates of Japanese intervention in Siberia are usually the most vigorous proponents of Japanese-American cooperation. What is more beautiful to contemplate than Japanese-American cooperation in bringing peace and quiet and the blessings of orderly democratic government to Siberia? If the principles that the Americans and the Japanese announced when they entered Siberia were actually moving the Japanese government at the present time something like this might be contemplated, but probably no serious student of Far Eastern affairs could be brought to consider such a probability. Matters will drift until the Russians rise against the Japanese or until the Russians are driven out by a clever combination of economic concessions and military support. In the meantime we will get such prejudiced accounts of events as we have before us in the case of the present change of government in Vladivostok. The reader will do well to let the propagandists rage and come to his own conclusions.

THE ATTITUDE OF THE self-governing dominions of Great Britain in the Pacific toward the Anglo-Japanese Alliance is usually explained by a sentence or two about Japanese immigration and a white Australia. This explanation is undoubtedly to a large degree correct. But there are other incidents in the relations between Japan and these dominions that have not become the subjects of such public comment, though they may be of great importance. One of these incidents, which has not been given much publicity, is revealed in a recent discussion of the alliance in the *London Review of Reviews*. The discussion took the form of a debate between Professor J. H. Longford, arguing for the renewal of the alliance, and the Hon. Ernest G. Theodore, Premier of Queensland, arguing against it. Mr. Theodore included the following paragraph in his statement. "The story of Japan's faithfulness to the Allies during hostilities has been praised from every platform in the country; but who has put the other side of the case, or told of the *quid pro quo* which she demanded; or worse

still, of her actual ultimatum to Australia while the war was still in progress? This is a side of the story which history will tell more fully than can be stated at the present time." This is an astonishing bit of news. It was hardly to be expected that what Mr. Theodore calls an "actual ultimatum" had played a part in the relations between Japan and the British Dominions during the war. Further information will be awaited with interest, but we may find in these few and guarded words an explanation of the pointed opposition of Premier Hughes of Australia to Japanese proposals at Paris, of his recent comments on the alliance in London, and of the recent speech of Premier Massey of New Zealand at Victoria. The world now knows that more things happened during the war than propagandists care to proclaim. Mr. Theodore may have been announcing one such significant event.

THE APPOINTMENT OF Dr. C. C. Wang, vice-president of the Chinese Eastern Railway, as chief of the railway department of the Ministry of Communications, has created a favorable impression for Chang Chih-tan, new Minister of Communications, and disproves the popular belief that Minister Chang is going to reverse the progressive policy of his predecessor, Yeh Kung-cho, and have a complete change of the ministerial staff. Dr. Wang has been in the railway service for the last decade, and is well acquainted with every phase of it. The people have great confidence in him, and foreigners in China are admirers of his ability, resourcefulness and good intentions. He is not a partisan and has the welfare of the country at his heart. Well equipped technically, he is the most fitting person to head the most important department in the Ministry. Minister Chang's choice of Dr. Wang to be his right hand man shows his good judgment and a correct understanding of the situation. After the resignation of Minister Yeh Kung-cho, who has the railway affairs of the country at his finger's tip, it was currently feared that his successor would not be able to pick up the thread and proceed with the administration of the various communications organs without a hitch. Some predicted that Minister Chang would leave the Ministry in a similar circumstance as Hsu Shih-yin. The failure of Minister Hsu Shih-yin in the administration of the Ministry of Communications was largely due to his appointment of laymen to the important positions of railway directors. Having sized up the situation, Minister Chang seems to be pursuing a different policy, and his regime will be more of a success and less of a failure. To give important railway positions to trained men like Dr. Wang and C. S. Liu, who has

Eastern Railway and councillor of the Ministry of Communications to succeed Dr. Wang, is a correct policy. They are well and favorably known in the Chinese railway circles. In every ministry in Peking there are a few men who may not occupy high positions but who are practically running its affairs. Several years ago Dr. Wang was one of the few who looked after all the affairs of the Ministry of Communications, and prior to his appointment to his present position, Mr. Liu played Dr. Wang's role. Their promotions will have beneficial results.

DR. Wang's transference from Harbin to Peking to head the railway department has another salutary effect. Before this was known, many technical men in the railway service and in the Ministry of Communications, who have received Western training, felt uncertain about their positions. Now they are at ease, knowing that they will be justly treated with Dr. Wang as the right hand man to the new Minister. Because the Ministry of Communications employs more Western educated Chinese than any other Ministry, a greater amount of attention is being given to it by both foreigners and Chinese than to any other official organ. Changes in the *Chaotungpu* are much commented upon in the public press. Another factor which attracts attention to the doings of the Ministry of Communications is its material importance to the country at large. In China's reconstruction the *Chaotungpu* is playing a leading role. The operation of the railways, the telegraph, the post and other means of communications is in its hand. The *Chaotungpu* has the control of the revenue from the railways and other sources. If its Minister is public-spirited and patriotic, he will make use of every cent of the revenue received for the good of the country. If he is not, he will squander it for party purposes. Tseng Yu-chun, Anfu Minister of Communications between 1918 and part of 1920, supplies an illustration of how much damage can be done to the country by a selfish Minister. The memory of past events is still vivid. Former Minister Tseng, to mention one case, spent several million dollars accumulated for the reconstruction of the Yellow River Bridge to further party interests for which no account was rendered. From what he has done in the past, Minister Chang Chih-tan is known to be public spirited, and much constructive work is therefore expected of him. As Minister of the Interior, he was responsible for many municipal reforms. When the drought famine of 1920 visited North China, he organized the National Famine Relief Bureau to which he was appointed by the President as director-general. After having given the immediate relief, he is attending to the matter of making preparations to cope with similar disasters in the future.

WITH THE ISSUANCE of this number, Volume XVII, No 1, *The Review* takes its first step into its fifth year of publication. And with this step those who are responsible for the publication take this opportunity to thank its loyal supporters, advertisers, subscribers, contributors and well wishers, for the continuous and sympathetic support which has been theirs—a support that has made possible this issue and the ones which have preceded it. With this number, *The Review* passes in name into a wider significance becoming *The Weekly Review of the Far East*, its columns now containing the most liberal and advanced views on China and the Far East by writers well and widely known both in the Orient and elsewhere. The size of *The Review* has grown in its four years from the twenty-eight pages of its first issue to more than three fold this number, its advertising has increased in a much larger proportion and a national circulation in China, penetrating to the principal cities of every province of the nation, has been attained. Its circulation has increased approximately twenty-fold from the first 300 paid subscriptions and copies of the journal go to every land of the world; among its readers being the presidents of a number of countries, their foreign offices, and at least one king. In the United States *The Review* has come to be recognized as an authority on things Chinese and is extensively quoted in the American daily press and in the country's magazines. Chinese friends of the publication are responsible for the statement that the *Review* is more widely quoted in the vernacular press of China than any other English language journal in the Orient. And this—all of this—has in the largest measure arisen from the support that has been given this publication by its Chinese and other readers.

THE policy of *The Review* remains unchanged following the lines of a quotation taken from an editorial published on the occasion of its third birthday: "*The Review* has worked consistently and persistently for better relations among the chief nations interested in the trade of the Pacific—America, China, Great Britain, Japan, France. It has probably printed more material on the subject of American-British cooperation with China on a right and just basis than any other journal anywhere. If a paper, which is essentially a reflection of current happenings, may be said to have a policy—then this is the policy of the *The Review*." To paraphrase excerpts from that immortal Journalist's Creed, written by Walter Williams, dean of the School of Journalism of the University of Missouri: *The Review* believes "that the advertising, news and editorial columns should alike serve the best interests of readers; that a single standard of helpful truth and cleanness should prevail for

all; that the supreme test of good journalism is the measure of its public service. * * * that the journalism which succeeds best—and best deserves success—fears God and honors man; is stoutly independent, unmoved by pride of opinion or greed of power, constructive, tolerant but never careless, self-controlled, patient, always respectful of its readers but always unafraid; is quickly indignant at injustice; is unswayed by the appeal of privilege or the clamor of the mob; seeks to give every man a chance and, as far as law and honest wage and recognition of human brotherhood can make it so, an equal chance; is profoundly patriotic while sincerely promoting international good will and cementing world-comradship; is a journalism of humanity, of and for today's world."

Federal Incorporation for China Trade

BY J. B. POWELL

*An Address Before the National Foreign Trade Convention,
Cleveland, Ohio, May 6, 1921.*

THE desire for federal incorporation for companies doing a national business in the United States is not new. I remember quite well an address on this subject by the president of one of the large western railroads delivered at a mid-western state university where I happened to be a student. This was some fifteen years ago and singularly enough, the arguments then, although used in support of federal incorporation for companies doing business entirely inside of the United States, also apply today in support of federal incorporation for companies doing business entirely outside of the United States and between foreign countries and the United States.

Although the legislation under discussion, the "China Trade Act of 1921," applies only to the development of American foreign trade in China and the development of commerce between China and America, there is a principle involved that is of importance to our whole foreign trade development and legislation by our government calculated to regulate and foster that trade. We made a good start in this direction with the Federal Reserve Banking Act which permits national banks to have branches abroad; the Webb-Pomerene Act which permits manufacturers to form combinations for foreign trade purposes; the Edge Law which goes further into the field of financing foreign trade; and the Jones Shipping Bill which intends to promote and foster our merchant marine. All of these measures are general and are intended to help the development of our foreign trade in all quarters of the globe. The China Trade Act of 1921, while also a federal measure, is specific in that it applies only to the development of American business in the Republic of China.

As we develop our foreign commerce over the world, we naturally meet varying conditions in different countries. For example we know that American merchants down in the Argentine have certain problems that differ from the problems of American merchants in Spain. The recent cor-

responsiveness of Secretary of State Hughes on the subject of American rights in mandated areas, is certain to bring up the subject of the status of American business in areas which come under the mandates of the various governments that were associated with us in the war. Then we have the problem of American companies operating in countries where we have extraterritorial treaty rights, such as China, Turkey, Persia, Siam, and until quite recently in Egypt. These problems were not pressing as long as our foreign commerce was unimportant as compared to domestic commerce; but now that our foreign trade has grown to such proportions that there are demands from every part of the world for our products, these problems become pressing. It is hoped that if we are successful in obtaining favorable action on the China Trade Act, and it now looks as though Congress will pass the measure, that it will be followed by a general foreign trade law that will enable our government at Washington operating through its departments to smooth out the troubles of American foreign trade development all over the world.

Since China is a great undeveloped country, and probably our greatest potential trade field, it is natural and fitting that the attention of Congress should be directed toward legislation calculated to place our merchants in that field upon an equal footing with our competitors. Other nations which have preceded us in China have already taken this action years ago and have obtained strong footholds there. During the European War when other markets were closed we had a natural advantage and were able to increase our participation in China's foreign trade from an average of approximately 6 percent to a present average of 17 percent of China's total foreign commerce. Now when we return to peace conditions and our former competitors return to the field, we find the old technical handicaps cramping us again. We who are in the field know that if Congress does not come to our assistance and enact legislation to place us on an even footing with our strong competitors, that our trade out there is almost certain to return to its unimportant position as before the war. Before the war we had only a few strong companies operating in China and these companies operated in the lines of lumber, oil, tobacco, cotton and steel. Regardless of Congressional action these companies will remain in the field for they deal in products where America has natural monopolies. These companies naturally have the capital which enables them to surmount technical difficulties and meet competition, although at times even the competition they have to meet is a severe strain!

Trade between countries to be in a healthy condition, should be fairly evenly balanced. Our trade with China for a number of years has not been healthy for the reason that we buy more from China than we sell to China. China is a great market for machinery and for practically all lines of manufactured articles produced in America but we can't sell enough out there to even balance our purchases of Chinese raw products. What further argument do we need for legislation that will enable our manufacturers to go to China, and sell their products on an even basis with the manufacturers of other nations?

At the present time if an American manufacturer desires to operate in China to any considerable extent, he would naturally desire to incorporate a separate company for that purpose and as he got into the field and learned more about conditions, he would find it advantageous to take in Chinese capital

and Chinese business partners. He would find when he proceeded to form his subsidiary company for the China field that the only method open to him at the present time would be to incorporate under one of the forty-eight states or under some territorial law such as Alaska, the Philippines, Porto Rico, the Panama Canal Zone, or what not. Perhaps if we obtain equal rights on Yap Island, he might try that. The point is, he is bound down to a state or territorial charter and none of them are adapted to foreign trade purposes and when enacted were not intended for that purpose. He would find that all of these state and territorial laws are different, that they contain conflicting regulations, and that no banker and few lawyers understand their various ins and outs. He would probably end up by selecting some state where the regulations are lax, or "liberal" to say the least, and as a result his company will have no prestige or standing because of abuses which have been perpetrated under the state charter selected. In his business development abroad he would be forced to compete with British, French, Japanese and German companies, companies with known regulations, known especially by bankers (which is important), and companies that have been surrounded by all the importance and prestige which these various foreign governments have been able to bestow.

Although the various state and territorial corporate regulations are generally conflicting, there is one uniform feature and that uniformity is disastrous when applied in the China field. That is taxation! All state incorporations are subject to the national income and excess profits taxation measures of the national government, and it is applied to the company wherever it operates—yes, even though all of its operations are in China and outside of the United States. The first handicap that this brings is naturally in competing with British, French, Japanese and German companies which have been released by their home governments from the operation of home income and excess profits taxation. If you are paying heavy taxes and your four big competitors across the street do not pay any taxes at all you are going to have a hard time meeting their competition, especially in dull times when a healthy reserve fund is necessary to even keep alive. In short, when the good years come and you make considerable profits, our government steps in and takes a liberal share of them. Your competitor across the street puts that into his reserve and to that extent has an advantage over you.

Then there is another phase of this taxation matter that is a vital handicap and deathblow to American companies operating in China. It prevents you from taking in Chinese capital into your company. Chinese business men are friendly toward Americans and desire to cooperate with Americans, using American leadership and technical experience in large undertakings, in the industrial development of their country. But their friendship for America naturally does not extend to the length that they desire to pay taxes to the American government at Washington. British, Japanese, French and German business in China was built up largely by firms of these various nationalities, through the use of local Chinese capital and native business skill. This is especially true of British business, those large companies or "hongs" which have British executives and protection and buy in never ending streams from the manufacturers of England. The British government in its far sighted trade plans has felt that the big thing was the trade that would keep her big home industries running; not the small amount of revenue that might be obtained by taxing her foreign trading

firms to death. America on the other hand believes it is more important to obtain a few thousands of dollars by drawing taxes from her companies away out in China, than it would be to give them certain advantages that would make up in hundreds of ways in the resulting markets for our goods. It's a penny wise, pound foolish policy!

Before the war several important American companies, to escape the handicaps of state incorporation noted in the foregoing, incorporated their companies under British law, under regulations known as the Hongkong Ordinances. This was all well and good, although it does seem rather far fetched that an American should have to use British law to operate in China. But in 1918 the British, acting entirely within their rights, amended their charter so that all these firms had to have a majority of the directors and effective executives of British nationality. This immediately caused a number of Americans long experienced in the China trade to lose their positions and control of companies that were essentially American in their capital and personnel. Now we can't even use British law, and Chinese law at the present stage of Chinese development does not offer the protection that gives stability of investment. Furthermore the legal status of such Chinese incorporations containing American capital under our present extraterritorial treaties is problematical to say the least. When China has so modernized her legal machinery codified her laws and modernized her courts that foreigners may with safety become subject to them, I am sure that Americans will be among the first to move toward a redrafting of the treaties giving foreigners extraterritorial rights in the Republic of China.

The China Trade Act as it passed the House during the last session of Congress, and as it still stands in the present Congress, provides relief in the two essential particulars:

First, it provides uniformity of incorporation under the Federal government at Washington with administration vested largely in the Department of Commerce but with considerable power at the inception vested with the Secretary of State. This will mean that companies organized under this charter and bearing the term, *Fed. Inc. U. S. A.* after their names will bear a prestige equal to that of any other foreign companies doing business in the Republic of China. This prestige will come from the fact that the regulations will be known and companies so organized will be (have to be) above the suspicion that attaches to state incorporations due to abuses in the past.

Second, it provides relief for these companies from the operation of our home income and excess profits taxation on business conducted in China and outside of the United States. It will provide full protection for minority stockholders and in this way will provide attractive features for the cooperation of Chinese capital and Chinese business men with American capital and American business men.

And finally this law will perform one other tremendously important function, a function intimately connected with the foreign trade development of any country. It will enable us to hold our American personnel in the China field. In the final analysis, it is the American individual that sells American goods. We have won the admiration of the world for our selling ability and intensity of trade cultivation at home. This same ability and these American methods of energy and skill can do for us abroad what they have done for us at home. At

the present time we have a fine American personnel in China, a trained personnel of which we should be proud. In addition to this we have educated thousands of Chinese young men in our colleges and universities who have returned to China and who are anxious to cooperate with us, using our American methods and machinery with which they became familiar while here. If we can induce Congress to give us this legislation,—this legislation placing our people on an even competitive basis with other national—we can not only hold our present ground, but we can keep on increasing until we regain our old fine position in the China trade that we had in the long period of eighty years preceding our Civil War. We were second to none in those days.

In the larger field of world politics, I believe there is more than mere trade in this matter. I believe it is intimately associated with the future general peace and prosperity of the Far East—yes, and the whole world too!

The Chinese-German Trade Agreement

BY HOLLINGTON K. TONG

A CHINESE-GERMAN trade agreement was concluded in Peking on May 20, whereby the relations of amity and commerce between the two countries were reestablished. Prior to the signing of the agreement, the Germans have transacted much business in China under assumed names, but now they can openly trade with the Chinese. A keen competition between the Germans and other nationals for certain lines of Chinese trade, it is anticipated, will ensue.

Through conversations with the leading German merchants in North China it is learned that Germany has been a considerable buyer of Chinese products since the conclusion of the European War. Oil seeds, ground nuts, hides and skins are being exported to that country in large quantities, usually by trans-shipment. In the season which has just been closed, she purchased the bulk of the skins and hides in China. Particularly does she want milk, fat, butter and albumen. China has all of these in abundance. She can sell any quantity of sesame oil to replace the butter, and egg products to substitute other nourishing food.

Now that the friendly relationship between these two countries has been restored the Chinese-German trade may become even more brisk. Lacking in raw materials and finding it too costly to purchase them in Europe, Germany has been looking to this country for their replenishment. That is the reason, perhaps, why she so readily agreed to the abandonment of extraterritoriality and other privileges even against the advice of other nationals, who regarded her as their enemy only a short while ago.

With the trade agreement comes a chance for Chinese exporters to do business with Germany, but they will have to compete keenly with the Japanese, who, aware of the conditions in Europe, are already exporting to that country anything which they can get hold of in China. The Chinese exporters, however, have one great advantage over the Japanese. That is, the Germans, I am informed by several leading Germans in Peking and Tientsin, prefer to deal with them and prefer Chinese products to Japanese products.

It will take some time before the German merchants can recover their former position in the

Chinese market in view of the fact that the Japanese and other foreigners during the war and between and the conclusion of the war now have so strengthened their commercial hold that they have a distinct advantage. With Germany wanting Chinese products, China will probably use German manufactured goods. The new trade agreement undoubtedly will stimulate the importation to this country of such articles, as were familiar to the Chinese in pre-war days, as dye stuffs, paper, needles, trimmings, electric machines, pharmaceutical products, and iron implements. The German dye business in China used to be an unrival one. Several new big concerns in Germany have since been united to reconquer the dye market. Paper is another product which, in the belief of the local Germans, will be imported from Germany to China in large quantities in the near future provided that arrangements can be made whereby the freights are not prohibitive. Before the war, America and China bought much from her but now England has become the biggest market for German paper and pulp partly due to the labor troubles.

Needles are another German product, as is pointed out, which will shortly be in high demand in China. During the War, Japan filled the Chinese market with her products, but since the war, she has not been able to sell cheap needles. For the last fifteen months, the German merchants have been able to compete successfully with the Japanese in this line of business, having partially recovered the needle market. Needles with the well polished eye are again in evidence.

Trimmings of German make are likewise returning to China. Formerly, all of them used here came from Germany. Whether the German trimmings, states a former German banker, will recover their former position from the Japanese, depends upon whether Japan will be able to produce a better quality of trimmings for a cheaper price, whether the Chinese will be satisfied with cheap substitutes, and whether the Chinese people can afford to purchase high class German trimmings in view of the famine in North China and other parts of the country.

Electric machines from Germany are coming in. Several big contracts for the supply of cotton spinning machines are said to have been made between the German manufacturies and the Chinese in South China. Pharmaceutical articles are again seen in the Chinese market now-a-days. They will become a strong rival for Japanese articles, but they will be up against the cheapness of the latter.

So much about the commercial prospect between China and Germany which the new trade after the agreement opens up. What is of equal interest is the employment of German technical men by the Chinese firms, banks, factories, mills and technical institutes to assist in the development of various industries and natural resources. Contracts for the engagement of German specialists were signed soon after the Peace Conference, but their execution has been deferred until after the resumption of diplomatic relations between these two countries. Many of the German specialists will now hasten to China to assume office.

The stipulations in the trade agreement are impartial. Dr. W. W. Yen, Minister of Foreign Affairs, is entitled to this credit. Dr. Yen was former Chinese Minister to Germany, and no one was more anxious than he to see a resumption of diplomatic and commercial relations with that country. At last he has had his ambition to restore the Chinese-German relationship realized. If any other

Chinese statesman had headed the Foreign Office, the negotiations for the trade agreement would not have been brought to such a swift conclusion.

One day after the signing of this favorable trade agreement, the Ministry of Foreign Affairs issued an official statement. As the statement has a historical significance and contains a summary of the agreement as well as the notes exchanged, it is reproduced below for general information and for record:

"By the signature on Friday noon of an agreement concluded between China and Germany the relations of amity and commerce between the two countries have been re-established. Germany also gives China a declaration in which she consents to the abrogation of the Consular jurisdiction in China expresses her inability through *force majeure* to restore to China all her rights and privileges in Shantung and undertakes the fulfilment of the obligations arising from the Articles in the China, section of the Versailles Treaty, the restoration to China of the German "glacis" and the reimbursement of the expenses for the internment of the German militaries in China.

"The agreement which applies the principles of equality and reciprocity and of the respect of territorial sovereignty consists of seven articles. The first deals with the mutual right of appointing diplomatic representatives, and the second the right of appointing Consuls and consular agents. The third article provides that the nationals of either of the two countries have the right to travel, to reside and to engage in trade in all places in the other, where nationals of a third nation are allowed to do so; that their life and property are under the jurisdiction of the local courts; and that they shall pay no imposts, taxes or contributions higher than those paid by nationals of the country wherein they reside. The fourth article provides for the tariff autonomy subject to the proviso that nationals of one shall not pay import, export or transit duties higher than those paid by nationals of the other. Then follows the fifth article which stipulates that the declaration and the agreement shall be the basis for a definitive treaty; the sixth article which declares the French text to be authentic; and the seventh article which sets the date of the coming into force of the agreement on the day when the two governments shall have notified each other of their ratifications.

"The plenipotentiaries of the two High Contracting Parties also exchange notes. In the note from the German representative to the Chinese Minister of Foreign Affairs, it is stated that with reference to the Sino-German agreement and the German declaration, there are certain interpretations as follows:

"(1) Though provision is made in Article 4 of the Agreement with regard to the customs duty on Chinese goods, China is still entitled to the privilege of applying Article 264 of the Versailles Treaty.

"(2) By the reimbursement of internment expenses, as is stated in the declaration, is meant that Germany, in addition to indemnifying China according to the principles of the Versailles Treaty, is also willing to refund to China the internment expenses. As to the war indemnity, Germany agrees to pay in advance a portion thereof in a lump sum, which represents the equivalent of one-half of the proceeds from the liquidated German property, and one-half of the values of the sequestered but not yet liquidated German property which amount will eventually be agreed upon and which will consist of \$4,000,000 in cash and the balance in Tsin-Pu and Hu-Kwang bonds.

"(3) Chinese property in Germany shall be returned at the ratification of the agreement.

"(4) The German government will assist the Chinese students in Germany in securing their education or practical experience.

"In the same note there are also queries concerning the following matters to which answers are requested:

"(1) The security to be given in future to German property in China.

"(2) The judicial guarantee of German residents in China.

"(3) Cases in the Mixed Court.

"(4) China's Trading With the Enemy Act.

"(5) The liquidation of Sino-German indebtedness.

"The reply from the Minister of Foreign Affairs to the German representative, while acknowledging the receipt of Mr. von Boroh's letter containing the explanations on (1) the customs tariff on Chinese goods imported into Germany, (2) the payment of indemnity, (3) Chinese property in Germany and (4) Chinese students in Germany, answers the queries of the German representative as follows:

"(1) The Chinese government promises full protection to German residents in China, undertaking not further to sequester their property except in accordance with the Principles of International Law and the laws of China, provided that Chinese would receive similar treatment in Germany.

"(2) Law suits in which Germans are involved shall be tried in the modern courts, according to the modern codes and following the regular procedure, and the assistance of German lawyers and interpreters is permitted.

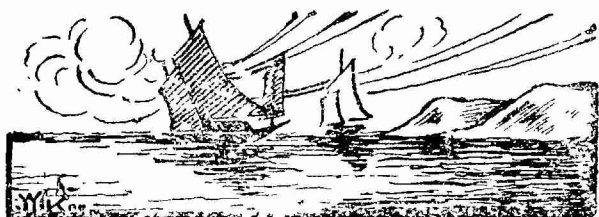
"(3) As to the German cases in the Mixed Court the Chinese government will try to find a solution so as to insure justice and fairness to both sides.

"(4) At the ratification of the agreement, China's Trading With the Enemy Act will lose its effect and all German trademarks which had been registered at the Customs House will also recover their validity if registered again by the owner. As to the German imports into China, the Customs duty may be paid according to the general tariff prior to the national tariff.

"(5) China has no intention to join the Clearing House system generally established by the Allied and Associated Powers.

"It is further stated that in consideration of the fact that Germany undertakes to pay in a lump sum, a portion of the war indemnity to the Chinese government, China agrees to cease, at the signature of the agreement, all further liquidation of German property, and on receipt of the aforesaid indemnity and after the ratification of the agreement, agrees to return to German owners all the proceeds from the liquidation of German property still under sequestration. As to the Deutsch-Asiatic Bank and the Ching-Hsing Mining Corporation, the Chinese authorities concerned will discuss methods of settlement with the bank and the corporation themselves."

Peking, May 28, 1920.



An Early American Hero in China*

(Frederick Townsend Ward 1831-1862)¹

BY CHARLES SUMNER LOBINGIER.

Sixty years ago last month began the titanic struggle which we call our civil war. For nearly four years the fate of our nation hung in the balance, while the question whether we should remain one people or become two peoples was left to the arbitrament of arms. Happily, as all now acknowledge, the decision was in favor of unity and our country emerged from the ordeal of battle, stronger and more united than ever. And Memorial Day, which was born in the wake of that frightful cataclysm, which we are to observe to-morrow and to which this is a fitting prelude, thus became an occasion for honoring the memory of those who made possible that auspicious outcome.

But not all of our national heroes during those fateful four years were fighting in the homeland. Some were carrying the flag to distant seas and at least one was maintaining the best traditions of his country by valiant service on foreign soil. Had he been at home he would doubtless have joined those who fought to preserve the union just as his forbears had fought in almost every war in which our nation had engaged.

But, tho our China hero had left his native land before there was any serious thought of civil war, and tho he himself was engaged in a great struggle here, he did not forget the needs of his suffering country. In probably the last letter he wrote he offered Minister Burlingame to contribute ten thousand taels to the Union cause. And Secretary Seward, replying in the midst of our civil war to the Imperial Edict which eulogized our hero, said:

"He fell while illustrating the fame of his country in an untried, distant, and perilous field. His too early death will be deeply mourned by the American people."

Surely it cannot be out of place to pay a tardy tribute to such a character!

Sixty years ago China was likewise in the throes of a civil war. A vast section of the Chinese people, never fully reconciled to Manchu rule, had then been fighting for nearly a decade to overthrow it. There was some reason for that movement. The Tai-pings were not all bad. Their early camps were noted for sobriety and discipline² and their leaders knew something of at least the externals of Christianity. But all this cannot blind us to the real character and results of the Tai-ping crusade which have thus been described in a monumental work on China:

"The once peaceful and populous parts of the nine great provinces through which his hordes passed have hardly yet begun to be restored to their previous condition. Ruined cities, desolated towns and heaps of rubbish still mark their course from Kwangsi to Tientsin, a distance of two thousand miles, the efforts at restoration only making the contrast more apparent. Their presence was an unmitigated scourge, attended by nothing but disaster from beginning to end, without the least effort on their part to rebuild what had been destroyed, to protect what was left, or to repay what had been stolen.

* Address on the occasion of the pilgrimage of the Frederick Ward Post of the American Legion to General Ward's tomb at Sung Kiang, China, "Memorial Sunday," May 29, 1921.

1. The "most complete and authoritative account" of Ward's life is by Rantoul, (Robert S.), entitled *Frederick Townsend Ward, First Commander of the Ever Victorious Army in the Tai Ping Rebellion* (Sa'em, 1908) 64 pp., being Essex Institute Historical Collections Vol. XLIV. Other works consulted are cited in the following pages.

2. Williams, *The Middle Kingdom* (Rev. ed. 1907) II, 594.

Wild beasts roamed at large over the land after their departure, and made their dens in the deserted towns; the pheasant's whirr resounded where the hum of busy populations had ceased, and weeds or jungle covered the ground once tilled with patient industry. Besides millions upon millions of taels irrecoverably lost and destroyed, and the misery, sickness, and starvation which were endured by the survivors, it has been estimated by foreigners living at Shanghai that, during the whole period from 1851 to 1865, fully twenty millions of human beings, were destroyed in connection with the Tai-ping Rebellion.³

It was when this gigantic upheaval had reached its height that the Chinese government turned, as it often has before and since, to foreign aid. Li Hung Chang, the foremost Chinese of that day and pronounced by General Grant one of the three greatest men whom he had met in his travels around the world, was keen enough to recognize the genius and secure the services of a youthful American whose courage and dash were to vitalize a counter movement, which was to stem the tide of destruction and eventually crush the rebellion.

II

Frederick Townsend Ward was a native of old Salem, that venerable New England town which, tho almost the farthest of any part of America from China, had for several generations the closest connection with it. Ward's ancestors were seafarers and fighters, one having served in the French and Indian war, another in the Revolution and a third as a naval officer in the war of 1812. Frederick's father was a shipmaster and the son took naturally to the sea. As a boy he sailed the waters adjacent to his native town and at an age when most boys are still at their toys or books, he entered upon the larger schooling of the sea. A second mate at fifteen! It seems almost incredible; but it was at that age that he made his first voyage to China, watching the quarter deck of the clipper *Hamilton*, making a record for efficiency, and arriving soon after the treaty of Wang Hia had opened China to Americans. In 1849, at the age of eighteen, Ward shipped as first mate on the *Russell Glover* for California, then receiving its first rush of gold seekers, and two years later he was again first mate of a ship sailing from San Francisco to Shanghai. And between these long voyages he was gaining military experience—serving first in South America where he came in contact with Garibaldi, later with Walker in Nicaragua and finally it is said,⁴ with the French army in the Crimea. In 1859 he completed his last voyage to China.

On a previous visit here Ward had served for a time on a river boat watching for opium smugglers. He now became an officer on a Yangtse steamer and distinguished himself by repelling a formidable attack of pirates after his captain had lost hope. Next we find him as first officer of the Chinese gunboat *Confucius* where his brilliant exploits brought him eventually to the notice of Li Hung Chang.

The first result of this contact was a commission from the Chinese government to recruit a force for an expedition against Sung Kiang then strongly held by the Tai-pings. And such was Ward's daring that with no more than a hundred foreigners, recruited in and around Shanghai, and without artillery, he led an attack on the huge rebel force intrenched so strongly behind the walls of Sung Kiang. Naturally the assault failed but Ward was undaunted. He paid off the remnant of his first company and started at once to raise another. This time he anticipated history for his new force consisted largely of Filipinos. Just as, about a generation later, American officers like Allen and Harbord organized the Philippines Constabulary from the same material and

made it an effective force; and just as other officers have trained the Philippine Scouts until they have become a powerful auxiliary of the United States forces in the Far East; so this youthful American of sixty years ago gathered around him the "Manila-men" of Shanghai and drilled them for service. Thruout his later career his bodyguard was composed of Filipinos and one of them, Macanaya, became his devoted aide-de-camp and was the first to enter Tsing-Pu at its final capture.⁵

With these Filipinos and a few other foreigners, all aggregating less than one hundred, and with only two foreign officers, Ward led a second and successful assault upon Sung Kiang. Attacking by night and surprising the garrison he was able to open one of the gates, the great rebel force was obliged to surrender to this handful of besiegers and Sung Kiang became, and remained thruout the war, as Ward had planned, the Chinese base of operations against the Tai-pings.

Ward now began to enlarge his force, adding not only more foreigners but many Chinese and his command came to be known as *Chang Shing-kiun*, the "Ever Victorious Army." His next important objective was Tsing-pu, thirty miles from Sung Kiang and his dauntless persistence was demonstrated by no less than five attacks on that rebel stronghold. The last on February 21, 1862, was successful not only in capturing, but in holding the city.

The "Ever Victorious Army" had now grown to 10,000., mostly, of course, natives of the country. In September, 1862 it marched to Ning Po which the Tai-pings were threatening. On the morning of the twentieth Ward led a small force against Tsz Ki and while reconnoitering the field with one of his officers, he was mortally wounded. His troops captured the town but their leader passed away that night and that closing scene might well be described by paraphrasing slightly the lines dedicated by our American poet Halleck to the modern Greek hero Bozzaris:

"They fought like brave men long and well;
They piled that ground with Tai-pings slain;
They conquered; but their leader fell
Bleeding at every vein.
His few surviving comrades saw
His smile when rang their glad hurrah,
And the red field was won;
Then saw in death his eyelids close
Calmly as to a night's repose
Like flowers at set of sun."

III

What were the achievements of this young life, terminated so suddenly and prematurely and in a land so remote from that of its beginning? First of all it was remarkably successful from the merely individual standpoint. Here was a youth without education in the conventional sense; without family connections or influence; without friends or acquaintances even—a stranger in a strange land. And yet by sheer merit he rose within a few months to a position of the highest responsibility, winning the implicit confidence of an alien government and the almost fanatical devotion of a motley force of alien troops whose Babel of tongues for the most part he could not even understand. Such a meteoric career has few parallels in history.

(2) Ward conceived and put into execution the strategic plans by which the Tai-ping rebellion was eventually suppressed. Reporting to Secretary of State Seward, in the month following Ward's death, Minister Burlingame said:

"He fought countless battles, at the head of a Chinese force called into existence and trained by himself, and always with success.

3. Id. 623, 624.

4. Paine, *Ships & Sailors of Old Salem* (1912) 455, 472.

5. Id. 463, 464.

Indeed, he taught the Chinese their strength, and laid the foundations of the only force with which their government can hope to defeat the rebellion."

Captain Rhoderick Dhu of the British flagship *Encounter* wrote in his report to Admiral Sir James Hope:

"During a short acquaintance with General Ward I have learned to appreciate him much, and I fear his death will cast a gloom over the Imperial cause in China, of which he was the stay and prop."

Li Hung Chang's memorial of 1862 recited

"that in the early part of spring of the present year, Sung Kiang and Shanghai were threatened by the rebels, and that the turning away of the danger and the maintenance of tranquillity in those places was chiefly due to the exertions of Ward."

And years later at the dedication of the memorial temple the taotai of Shanghai declared

"that the sole credit of Shanghai not having been taken by the rebels was due to General Ward."

But the conclusive tribute to Ward's genius arises from the eloquent facts that for a dozen years before he took command the imperial forces had been meeting continuous reverses, that he himself achieved all objectives and that within two years after his death, by following the lines laid by him and employing the forces he had trained, the mighty Tai-ping rebellion had been suppressed.

(3) But Ward did more than raise and discipline a force for immediate objectives. He in fact laid the foundations for a modern Chinese army. By him for the first time Chinese soldiers were equipped with foreign uniforms and drilled by modern methods. Under him Sung Kiang became not only a base of operations but a great military school and he was able to demonstrate that Chinese troops, under foreign officers, can be made formidable. One of the Tai-ping leaders complained that Li Hung Chang was using devil soldiers against him and that a thousand of them were keeping in check ten thousand of his. How different would have been the situation in China today if Ward's methods could have been continued ever since and a military force trained and led like the "Ever Victorious Army" were available now to the central government.

(4) Ward was also the first to introduce among Chinese troops the customs of modern civilized warfare. When, during the operations around Shanghai, a large force of prisoners was captured by the Imperialists who proceeded to decapitate the former, Ward interfered and stopped the slaughter.

IV

Nevertheless, like all positive and achieving characters, Ward encountered the opposition and jealousy which breed calumny. A biographer⁶ of General Gordon, links Ward with Burgevine and calls them "two American adventurers * * of an unscrupulous and unattractive type." As to Ward at least the slur is as unfounded as it is uncalled for and it is a pleasure to be able to quote from other writers of the biographer's nationality such expressions as these:

"Ward was a brave, energetic leader and managed both the force and the mandarins very ably; he was much regretted by every one."⁷

And again:

"Ward was undoubtedly a brave man and he had done excellent service for the Chinese government. The news of his death was received with universal regret."⁸

It is not necessary to disparage Ward in order to give Gordon his due. No reader of modern history can fail to admire the knightly character

who, twenty years after the Tai-pings had been vanquished, gave up his life so courageously and yet so needlessly in faraway Khartoum. But in China, Gordon completed the work which Ward had so well begun. Ward was the Moses who led the Chinese out of the wilderness. Gordon was the Joshua who was permitted to enter the promised land of peace thru victory. Let us detract from neither. There is glory sufficient for both.

"Adventurer", Ward may have been in the sense that Columbus was or Sir Francis Drake or Captain Scott. But when did the world forget its debt to the adventurous?

And all the contemporary evidence refutes the charge that Ward was "unscrupulous." "His success in training his men" declares S. Wells Williams⁹ "was endorsed by honorable dealings with the mandarins who reported well of him at Peking." Li Hung Chang's memorial to the Emperor on the death of Ward recited:

"Such loyalty and valor, issuing from his natural disposition, is extraordinary when compared with these virtues of the best officers of China; and among foreign officers it is not easy to find one worthy of equal honor."¹⁰

And the Imperial edict, issued in pursuance of this memorial, characterized Ward as "a man of heroic disposition, a soldier without dishonor."¹¹

And how idle it is to term "unattractive" one who succeeded as did Ward in winning the attachment of those about him. "More devoted followers no captain ever had," says Paine.¹² "It was their pride to be known as 'Ward's disciplined Chinese.'" And they knew him best for they were with him under the most trying circumstances when, if ever, one's "unattractive" qualities will appear.

That the Chinese leaders were equally attracted to him is amply demonstrated by the respect and confidence they showed him in life, by the honors they paid him at death and by the monument they erected to his memory. The great Napoleon, the centenary of whose passing has just been so fittingly observed, wrote in his will:

"I desire that my ashes repose on the banks of the Seine in the midst of the French people whom I have so loved."

Frederick Townsend Ward wrote no such wish in his will but those for whom he fought and died assumed that he felt it and sought, in the most enduring way they knew, to carry it out. Here with loving hands they have erected a memorial which, if not so imposing as that surmounted by the great dome of the *Hôtel des Invalides*, is yet the spontaneous tribute of a grateful people. Here in the rich hyperbole of old Cathay they have thus immortalized this young countryman of ours:

"A wonderful hero from beyond the seas,
The fame of whose deserving loyalty encircles the world,
Has poured his azure blood upon the soil of China.
A happy seat among the clouds¹³
And temples lasting for a thousand springs
Commemorate his faithful heart."¹⁴

Here for many years have been performed the age old rites with which China honors the memory of departed greatness. And here amid these hallowed surroundings we may safely leave our hero, recalling Tennyson's lines of Napoleon's great adversary:

"Let the sound of those he wrought for
And the feet of those he fought for
Echo round his tomb forevermore."

9. The Middle Kingdom (Rev. ed.) II, 609.

10. Paine, *Ships and Sailors of Old Salem*, (1912), 469.

11. Id. 471.

12. Id. 464.

13. Referring to the ancient name of Sung Kiang which meant "among the clouds".

14. Translation of inscriptions on tablets flanking the altar at the Ward shrine.

6. D. C. Boulger, *Life of General Gordon* (London, 1893) 83.

7. Hake (A. Egmont), *The Tai Ping Rebellion*, (London, 1891) 221.

8. Douglas, (R. K.) *Life of Li Hung Chang* (London, 1895), 30.

The Trade of China 1920

BY J. W. H. FERGUSON

Statistical Secretary, Chinese Maritime Customs

(Concluded from last week)

FOREIGN TRADE.

The net value of the direct foreign trade of China for 1920 in merchandise (*i.e.*, treasure excluded) totalled Hk. Tls. 1,303,881,530, comprising exports to the value of Hk. Tls. 541,631,300 and imports to the value of Hk. Tls. 762,250,230. There was accordingly an unfavorable balance of Hk. Tls. 220,618,930, as compared with Hk. Tls. 16,188,270 for 1919. If the movement of bullion and coin is taken into account, the excess of imports over exports must be increased by Hk. Tls. 75,136,498, thus bringing it up to nearly 300 million taels.

The table below shows the values of the exports to and imports from the principal countries trading with China for the years 1914, 1919, and 1920, and is interesting inasmuch as it shows the balance of trade between China and each of the countries named during those three years so far as merchandise is concerned and explains how the excess of imports is apportioned over the various nations.

The Direction of China's Foreign Trade (In thousands of Haikwan taels.)

Country.	Gross Imports.			Exports.			1913 Excess of		1919. Excess of		1920. Excess of	
	1913.	1919.	1920.	1913.	1919.	1920.	Imports	Exports	Imports.	Exports.	Imports.	Exports.
	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.	Hk. Tls.
Hongkong.....	171,636	153,632	159,313	117,129	131,495	136,462	46,380	...	19,179	...	15,550	...
Macao.....	6,596	5,053	9,839	4,952	4,714	4,737	1,637	...	334	...	5,094	...
Singapore, Straits, etc.	8,935	10,116	7,803	7,553	11,221	16,539	1,164	...	...	1,393	...	9,083
Dutch Indies.....	6,837	6,864	10,565	2,605	3,072	4,027	3,712	...	3,635	...	6,272	...
British India.....	48,292	26,981	32,494	6,190	9,599	8,758	41,847	...	17,127	...	23,145	...
Great Britain.....	96,911	64,292	131,720	16,346	57,186	45,805	80,254	...	6,257	...	84,161	...
Germany.....	28,302	...	5,418	17,025	164	1,761	11,115	...	...	164	3,592	...
Netherlands.....	1,424	111	3,757	8,693	1,759	10,565	...	7,284	...	1,669	...	6,905
Belgium.....	15,831	229	4,970	6,546	3,987	3,273	9,255	...	...	5,240	1,670	...
France.....	5,299	3,376	4,879	40,750	34,286	21,016	...	35,526	...	31,079	...	16,294
Italy.....	664	992	342	8,318	5,144	5,518	...	7,686	...	4,158	...	5,206
Russia and Siberia...	22,153	14,061	9,625	44,922	21,322	14,481	...	25,728	...	22,999	...	16,847
Korea.....	3,527	9,431	10,314	6,813	22,618	23,346	...	4,896	...	15,343	...	14,740
Japan (incl. Formosa)	119,347	246,941	229,136	65,544	195,006	141,928	52,475	...	45,938	...	79,316	...
Canada.....	1,866	18,888	20,182	652	4,181	1,039	1,205	...	14,693	...	19,114	...
United States of America (incl. Hawaii)	35,427	110,237	143,199	37,650	101,119	67,112	...	2,443	6,973	...	73,168	...
Other Countries.....	13,243	8,326	16,404	11,617	23,936	35,264	1,375	...	...	15,903	...	21,388
Total.....	586,290	679,530	799,960	403,305	630,809	541,631	250,420	83,563	114,136	97,948	311,082	90,463
Less Re-exports to Foreign Countries	16,128	32,532	37,710	...	...	...	...	...	...	...	...	...
Net Total.....	570,162	646,998	762,250	403,305	630,809	541,631	166,857	...	16,188	...	220,619	...

Attention should be drawn to the fact the above figures leave out of account the "invisible balance." What this exactly amounts to, and whether it does or does not neutralize the adverse visible balance as recorded above, makes a fascinating study, an important contribution to which is Mr. H. B. Morse's learned treatise on the subject.* The above table also shows the figures of the import and export trade between China and Japan, which are not without importance in connexion with the boycott of Japanese goods, which, although much reduced in intensity, is still kept up in some parts of China.

Imports.—Net foreign imports amounted to Hk. Tls. 762,250,230, equivalent at 6s.9½d.—the average rate of exchange for the year—to £258,847,474. The increase of Hk. Tls. 115,252,549 over

1919 may be assumed to be attributable partly to the abnormally large quantities ordered from abroad during the first quarter of the year, when the trade boom was still at its height and exchange was reaching its highest level, and partly to the inflated prices of the commodities themselves. While therefore, the volume of foreign goods imported shows satisfactory advances when judged from a Customs revenue-collecting point of view, it should be emphasised that this increase in quantity did not bring prosperity and profit to those engaged in the handling of the goods. Indeed, as will be seen from the following paragraphs, the import trade during 1920 has generally passed through an acute crisis, which, although rich in experience for those who, influenced by over-confidence in the stability of the high price of silver allowed optimism to have the better of their judgment, resulted in a financial *debacle* for many. Of the total amount, 762 million taels, as mentioned above, cotton goods represent 247 millions, and metals and minerals 62 millions. Among other important articles imported there should be mentioned kerosene oil, 54 million taels; cigarettes, 22 millions; machinery, 22 millions; raw cotton, 18 millions; and artificial and vegetable indigo, 16 millions.

Opium.—This narcotic is at present imported

only into the Leased Territories of Dairen and Kiao-chow, and amounted to 136.20 piculs, as compared with 333 and 156 piculs in 1918 and 1919 respectively. With the above exception, opium has accordingly disappeared from the Customs returns as an article of import. This, it is feared, does not imply that the Chinese masses have been weaned from their pernicious habit of smoking opium, and there is good reason to believe that the poppy plant is still being extensively cultivated, more or less surreptitiously, in several provinces. In addition to this home-grown supply it is known that, owing to the extreme ease with which the drug lends itself to concealment, considerable quantities of opium are smuggled into China, in spite of constant vigilance on the part of the Customs officers. The quantities of opium, morphia, and cocaine seized by the Chinese Custom Houses during the last four years are given below:—

* "An Inquiry into the Commercial Liabilities and Assets of China in International Trade," Shanghai, 1904

Year.	Opium				Morphia.		Cocaine.	
	Lb.	Tons	Cwt.	Qrs.	Lb.	Lb.	Lb.	Lb.
1917†.....	20,468	9	2	3	0	219	32	
1918.....	26,676	11	18	0	20	147	15	
1919.....	48,375	21	11	3	39	213	164	
1920.....	96,627	43	2	2	27	742	264	
Total.....	192,146	85	15	2	10	1,321	475	

† April to December.

Cotton Goods.—A perusal of the table which follow this report shows that cotton goods were imported in 1920 to the value of Hk. Tls. 246,813,429, which is Hk. Tls. 37,027,092 more than in the previous year. Wool and cotton unions amounted to Hk. Tls. 5,755,573, woollen goods registered Hk. Tls. 4,790,512, and miscellaneous piece goods totalled Hk. Tls. 5,769,891. The principal varieties of plain cottons, namely, grey and white shirtings, sheetings drills, jeans, and T-cloths, were imported in 1913, 1919, and 1920 in the following quantities:—

	1913.	1919.	1920.
	Pieces.	Pieces.	Pieces.
British.....	11,705,426	4,592,283	5,784,026
American.....	2,281,123	622,406	563,583
Japanese.....	5,716,594	8,898,827	7,035,458
Other kinds.....	91,714	...	54,567
Total....	19,794,857	14,113,516	13,437,634

The 1920 total still remains 6,357,223 pieces below the 1913 figures. British cottons increased by 1,191,743 pieces, but those of Japanese origin show a heavy decline, amounting to 1,863,369 pieces. The piece goods market passed an eventful year in 1920. The year opened encouragingly and with every prospect of the heavy commitments then running being disposed of at a good price. Business during the early spring was very satisfactory, and the substantial profits which it was confidently anticipated would be realized attracted several new foreign firms and native dealers, all of whom booked orders and carried on business on a large scale, out of all proportion, it is feared, to their financial resources. In the meantime the reaction in the price of silver had set in, exchange declined swiftly, and it then transpired that a good many of those engaged in the trade had neglected to settle exchange in advance and were consequently faced with heavy losses, their stocks being estimated to be worth, in silver, not more than half the original value. This led to an agitation started by certain new-comers among the Chinese dealers, with the intention to secure wholesale repudiation of contracts, which, however, was doomed to failure, owing to the decisive action taken by the British and American Chambers of Commerce in declining to associate themselves with any movement threatening the sanctity of the written contract. When it was seen that nothing could be gained by these tactics, the only resource left to those men of straw was to disappear, and, since that time, as a recent writer puts it, "many scores of these people have removed themselves from the scene of operations." It is, however, hardly necessary to say that in many cases which were *bona fide*, and where reliable dealers were concerned, the foreign importers have done all in their power to assist in tiding over this difficult situation. Towards the end of the year the market brightened somewhat, and, as it was known that stocks in the interior were very small, the year closed not without hope for the future.

Cotton Yarn was imported in 1920 to the extent of 1,325,378 piculs, valued at Hk. Tls. 78,688,447, which is only 80,083 piculs less than arrivals in the

previous year. English yarn increased from 66 piculs in 1919 to 13,265 piculs, and the importation of Japanese yarn improved from 530,917 to 611,249 piculs. Indian yarn, on the other hand, showed a considerable falling off.

Metals and Minerals.—This group does not present much difference as compared with 1919, the aggregate importation in 1920, valued at Hk. Tls. 61,565,157, exceeding the figures for the previous year by Hk. Tls. 4,956,040 only. The principal items included under this heading follow hereunder:—

	1913.	1919.	1920.
	Piculs.	Piculs.	Piculs.
Copper.....	218,144	357,653	476,195
Iron and mild steel, manufactured and old	3,520,049	4,948,536	5,567,002
„ galvanized: sheets and wire.....	291,585	216,942	339,199
	1913.	1919.	1920.
	Piculs.	Piculs.	Piculs.
Lead.....	118,335	165,943	73,291
Quicksilver.....	654	596	474
Steel.....	149,701	214,031	162,676
Tin in slabs.....	52,781	114,955	52,128
Tinned plates.....	363,366	419,024	589,388
Iron ores.....	1,596	614,515	332,364

In reviewing the trade in metals for the year 1920, it will suffice to say that most of the remarks made in the preceding paragraph concerning the difficulties with which the pieces goods market had to struggle apply with equal force to this branch of trade. Here also the same sequence of events can be seen; starting with caution, this phase was soon succeeded by feverish ordering from abroad, which lasted up to about Chinese New Year; the inevitable reaction then set in, with the well-known symptoms of drop in prices, exchange unsettled, and general stagnation at the end of the year, without demand, and the market loaded with a large stock at prices which are about 100 per cent. above replacing costs. Fortunately, stocks in the interior are reported to be almost non-existent, so that sooner or later a brisk demand must set in.

Machinery.—This heading deserves the notice of all those interested in the future of China, since by the increase in the importation figures of the articles grouped under it may be gauged the progress made by the country on the road of industrial development. The demand for all kinds of machinery, machine tools, and engineering goods is steadily growing, and inquiries are more and more received from remote places in the interior. Machinery of all kinds imported in 1913 was valued at 4.6 million taels, which increased to 14.1 millions in 1919 and 22.3 millions in 1920.

Electrical Materials is another interesting and suggestive heading. A marked development in the use of electrical machinery occurred during 1920. The demand for electric lighting in most cities altogether exceeded the supply, and existing plants were heavily overloaded, with the result that influential merchants and shopkeepers in the various cities purchased small electric lighting sets for the lighting of their own shops and perhaps two or three adjacent premises. These small sets were supplied almost entirely from America. There is a tendency in the more important establishments to install larger units, and while a few years ago 200 and 400 kilowatts were considered large, it is now quite common to install units of 1,000 kilowatts and upwards, and it is reported that a large number of orders has been placed

for privately-owned power-stations for the purpose of supplying power to cotton and flour mills. This increase in the amount of machinery installed has of course stimulated the demand for electrical accessories, fittings, and lamps. Japan has captured the lion's share of the business in accessories, especially in the cheaper kinds; America has the largest share of the better-class fittings and glassware, while in lamps the market is practically monopolized by the large factories in Shanghai and by Dutch and Japanese manufacturers. The importation of electrical materials into China amounted to 2.3 million taels in 1913, 5 millions in 1919, and 6.3 millions in 1920.

Sundries.—In the following table the principal sundries imported in 1913, 1919, and 1920 are enumerated. Most articles show increases, especially building materials, cigarettes, raw cotton, aniline dyes, artificial indigo, flour, and paper; but munitions of war, matches, condensed milk, and sugar have fallen off considerably.

	1913.	1919.	1920.
Munitions of war... <i>Value, Hk. Tls.</i>	6,738,454	2,496,578	242,242
Bags of all kinds... <i>Pieces</i>	32,049,708	67,302,701	45,470,926
Building materials <i>Value, Hk. Tls.</i>	2,444,787	5,786,924	7,914,122
Candles... <i>Piculs</i>	50,383	82,362	64,861
Casks, empty, and shooks... <i>Value, Hk. Tls.</i>	634,714	3,171,626	3,430,771
Rice and paddy... <i>Piculs</i>	5,414,896	1,809,749	1,151,752
Cigarettes... <i>Mills</i>	6,209,037	7,771,947	8,104,161
Cigars... <i>Tons</i>	38,565	49,176	37,576
Coal... <i>Tons</i>	1,690,892	1,172,823	1,254,531
Raw cotton... <i>Piculs</i>	134,735	239,003	678,297
Dyes, aniline... <i>Value, Hk. Tls.</i>	5,401,820	3,042,917	7,730,291
Indigo, artificial... <i>Piculs</i>	319,576	18,795	155,641
Paints and paint oil... <i>"</i>	72,764	134,344	163,605
Flour... <i>"</i>	2,596,821	271,328	511,021
Gasolene, etc... <i>Gallons</i>	465,577	2,174,748	2,604,634
Liquid fuel... <i>Tons</i>	12,065	37,148	75,447
Ginseng... <i>Catties</i>	334,816	259,792	262,697
India-rubber goods <i>Value, Hk. Tls.</i>	360,529	1,461,198	1,534,137
Manures... <i>Piculs</i>	908,557	1,142,112	846,884
Matches... <i>Gross</i>	28,448,155	16,598,943	8,484,296
Milk, condensed... <i>Dossens</i>	483,720	402,326	89,533
Kerosene oil... <i>Gallons</i>	183,984,052	199,309,753	189,588,540
Lubricating oil... <i>"</i>	2,449,586	5,915,435	5,776,532
Paper... <i>Value, Hk. Tls.</i>	7,169,255	10,212,652	14,159,186
Railway materials... <i>"</i>	4,317,694	3,883,239	4,144,611
Seaweed and agar-agar... <i>Piculs</i>	635,978	424,713	526,766
Soap and soap-making materials... <i>Value, Hk. Tls.</i>	2,684,511	3,329,426	3,154,686
Sugar of all kinds... <i>Piculs</i>	7,111,728	5,187,875	3,857,287
Timber, hardwood... <i>Cub. ft.</i>	2,660,682	2,879,224	865,724
" softwood... <i>Sq. ft.</i>	164,847,623	123,376,499	207,594,030
Locomotives and tenders... <i>Value, Hk. Tls.</i>	768,628	10,296,347	3,431,686
Railway cars and wagons... <i>"</i>	1,193,823	4,833,224	4,715,334
Motor cars and lorries... <i>"</i>	485,182	2,158,998	3,477,219
Bicycles... <i>"</i>	128,957	168,644	341,497
Beer and porter... <i>"</i>	724,177	928,991	1,014,283
Spirits (exclusive of spirits of wine)... <i>"</i>	994,648	1,064,471	1,506,530
Postal parcels... <i>"</i>	2,413,961	4,696,390	4,670,852

Exports.—Chinese produce exported abroad during 1920 is valued at Hk. Tls. 541,631,300, equivalent at 6s. 9½d.—the average rate of exchange for the year—to £183,928,962. The decrease of Hk. Tls. 89,178,111 as compared with the year 1919 was mainly caused by a diminished demand for Chinese produce from abroad, where large stocks are held, which, in the actual conditions of the home markets, are found well-nigh unsaleable, but the resultant decline in prices has necessarily had an important bearing on the smaller value of totals recorded. As at the present time values are no indication of quantities, the following table

shows the volume of 10 of China's principal exports in 1913, 1919, and 1920:—

	1913.	1919.	1920.
Beans and bean products... <i>Piculs</i>	22,636,000	38,771,000	31,300,000
Cereals of all kinds... <i>"</i>	4,037,000	10,209,000	12,315,000
Raw cotton... <i>"</i>	739,000	1,072,000	376,000
Egg albumen and yolk... <i>"</i>	156,000	606,000	423,000
Sesamum seed... <i>"</i>	2,035,000	2,839,000	2,056,000
Raw silk... <i>"</i>	149,000	165,000	104,000
Silk piece goods... <i>"</i>	34,000	39,000	37,000
Tea... <i>"</i>	1,442,000	690,000	306,000
Goat skins... <i>Pieces</i>	7,794,000	13,832,000	10,836,000
Wheat flour... <i>Piculs</i>	119,000	2,694,000	3,961,000

If, for further particulars, one turns to the usual table of Chinese exports to foreign countries appended to this report, it will be seen that the most notable increases in quantities exported have been registered for antimony, both regulus and crude, pig iron, unclassified metals, wheat, wheat flour, cigarettes, brown and white sugar, fresh and preserved eggs, and, more especially, zinc ore, which rose from 34 piculs in 1919 to 150,729 piculs in 1920. Important decreases, on the other hand, have been recorded for fancy native cloth, copper ingots, candles, maize, rice, raw cotton, preserved meats, all kinds of seed oils, sheep's and goats, wool, and all kinds of tea. As regards the value of the various kinds of commodities exported, we find beans and bean products at the top, with 85 million taels, followed by raw silk, with 68 millions; cereals of all kinds, 37 millions; and skins of all kinds, 22 millions.

In compiling the following notes use has been made of information courteously supplied by several firms engaged in the various trades dealt with:—

Silk.—The quantities of all kinds of silk exported from China direct to foreign countries in 1920 remained far below the 1919 figures. The total amounts of raw (white and yellow) silk exported during these two years were 82,530 piculs respectively; wild silk receded from 33,681 piculs in 1919 to 21,785 piculs in 1920, and the exportation of cocoons fell off more than 50 percent registering only 15,925 piculs, against 34,726 piculs in the previous year. With these figures before us it will be readily understood how the year is generally pronounced to have been one of the most disastrous on record. Business was brisk in January. Anticipating a break in prices, America began to hold aloof, with stocks on the increase, while Europe followed throughout a policy of cautious buying. In Japan, before the war, silk changed hands at an average of Yen 900 a bale. In January 1920 speculation both in Japan and America forced the price up to Yen 4,500; in March, just before the collapse of the market, it was Yen 3,500; in July it touched Yen 1,150, the lowest point reached. In China the course of the market presented a similar aspect. At Canton the season 1920-21 opened with a steadily declining market, the fall in exchange bringing prices in China low enough to compete with Japanese silks, a fact which attracted some demand from America and Europe; but the situation in Japan, overbuying by America, and the sudden cessation in the demand for silk fabrics resulted in almost complete discontinuance of purchases of silk from Canton, causing prices to fall, with the market overstocked. The position at Shanghai was very similar. After reaching the highest point in February, when best grade steam filatures had been contracted for at as much as Tls. 1,400, a break occurred and prices began to recede, so that the new

season, which opened in May, was entered with feelings of considerable misgiving. It was fortunate, however, that towards July, when trade was at its lowest ebb, a demand for Chinese consumption developed to such an extent that prices in the interior were maintained at a high level until demand from this quarter showed signs of weakening as the year drew to a close. Steam filatures, which had closed in May after a very indifferent season, saw matters grow from bad to worse during the second part of the year. Fortunately, a certain number of filatures had been able to contract their forward deliveries at the high prices ruling at the beginning of the year for so far ahead as October and November, and these were therefore less affected by the subsequent fall in the market. The heavy drop in Japan occurred before cocoon-buying time in China, and, filatures being thus able to buy their cocoons at lower rates, these forward sales realized handsome profits. Those, however, who had not taken part in this forward business lost heavily as the crop harvested in May-June was comparatively poor, and, for the level of the market, cocoon prices were too high. That Japanese silks were able to sell below Shanghai prices added further to the discomfiture of an already depressed market, with no demand forthcoming, with the result that more than half of the establishments were forced to close down during the last three months of the year.

Tea.—The 1920-21 tea season was again a very bad one, and the stoppage of the Russian portion of the trade had an even worse effect than that experienced in the previous year; in fact, the outlook for China black tea has never been more gloomy. Owing to the high prices ruling for Indian and Ceylon teas at the end of 1919, there was a fairly large speculative demand for common congou and all grades of China tea, in anticipation of a big demand from Russia and the Continent, which so far has not been realized. The congestion thus caused in London depressed prices and stifled demand for the new season's crop. *Hankow and Kiukiang Black Teas.*—The business done in these kinds was far from satisfactory. The Keemun crop was 58,000 half-chests and was of average quality, though the leaf was better than that of last season. Out of these, about 12,000 half-chests were sold at prices ranging from Tls. 23 to Tls. 65 per picul. There was a small demand for fine teas at the beginning of the season. The Ningchow and Monings crop amounted to 12,000 half-chests. *Hankow Teas* have not been dealt in by foreign firms during the year. The crop was 34,000 half-chests only, 4,000 of which have been sold to native buyers, while there still remain some 70,000 half-chests of the 1918 and 1919 crops unsold. *Green Teas.*—The crop of Country teas came to 166,000 half-chests and was of good quality. The outstanding feature of this market was the strong demand for good quality and the absence of any demand for common grades. A fair amount of fine quality tea has been taken by North African ports, where the natives remain loyal to China green tea, but medium and common teas are in over-supply without demand. In all, about 100,000 half-chests were disposed of. *Pingsuey and Foochow Teas* have suffered from the general weak markets in America, where large quantities of unsold stock are held. The *Hysons* crop totalled 10,500 half-chests, out of which 2,200 have been sold, these small sales being the result of discontinuance of

demand from Russia, which in former years took these teas for the Central Asian market. A feature of the trade of the year was the demand, in green as well as in black teas, for the better and finer qualities. Reports from Foochow indicate that the tea trade there was likewise very dull, although the market opened with a strong call for fine souchongs at high prices, the good chops fetching as much as Tls. 70 per picul. But demand in general was negligible, and dealers were forced to carry over heavy stocks; a certain amount of tea, however, was exported to Hongkong and Singapore. It may also be remarked that in consequence of the closing of the Russian market no flowery pekoes were made. As will be seen from the special table appended to this report, the Customs returns record an exportation during 1920 of 127,832 piculs of black tea and of 163,984 piculs of green tea, the corresponding figures for 1919 being 288,798 and 249,711 piculs respectively. Generally speaking, the tea trade in China is in a critical state, evincing a steady decline as the years advance. The only means of saving this valuable trade lies in the frank acknowledgment of the existing bad state of affairs and in the vigorous introduction of the obvious improvements for which the trade is crying. These should consist, firstly, in placing the present archaic methods of growing and manufacturing teas on a modern and scientific basis, and, secondly, in removing the heavy local taxation with which this commodity is at present burdened. The fact that the Central government has already sanctioned the remission of export duty on all varieties of tea exported abroad for two years from the October 10th, 1919, justifies the hope that further measures in this direction will be taken to infuse new life into this most ancient of China's export staples.

Beans and Bean Products.—In point of value the commodities grouped under this heading occupy the first place among China's exports, their aggregate total value being 85 million Haikwan taels, which is approximately 15.6 percent of the entire export trade for 1920. *Beans* were exported in smaller quantities than in 1919. The losses are divided over all four kinds, black, green, white, and yellow; but the most important diminutions must be looked for under white beans, which came down from 660,402 piculs in 1919 to 174,219 piculs, and under green beans, presented a reduction from 911,284 piculs in 1919 to 413,083 piculs. Japan, which since 1918 has been the chief market for China beans, again took the lion's share, the exportation of all varieties to that country amounting to 5.7 million piculs out of a total export of 10.3 million piculs. The other countries importing beans from China are principally Hongkong, British India, Dutch Indies, and Denmark. *Beancake.*—This is an article indispensable for rice fields in Japan, where sulphate of ammonia, Chile saltpetre, or other chemical fertilisers do not seem to be able to replace it satisfactorily. It therefore generally commands a good market there, although prices are apt to vary in sympathy with the fluctuations of the rice and silk markets. The export figures for beancake were 20,724,769 piculs in 1919 and 18,998,903 piculs in 1920, out of which latter total Japan took as much as 18,141,036 piculs. *Bean Oil.*—The exportation of bean oil diminished from 2,361,633 piculs in 1919 to 1,713,104 piculs. The chief buyers were the Netherlands (623,206 piculs), America (470,145 piculs), and

Japan (283,119 piculs). The Dairen Commissioner has furnished me with the following valuable notes on the beancake and bean oil industry at his port: "This foremost of industries in Dairen is actuated by 62 mills, with an aggregate authorised capital of 15 million gold yen, of which about 10.5 million yen is actually invested. The capacity of the mills ranges from 1,000 to 7,000 pieces of beancake (with a proportionate amount of bean oil) per diem, making a total of 130,000 cakes per diem. Five small mills (included in the above total) were established during 1920. In addition to these, there is a mill which employs a method of extracting oil by the infusion of crushed beans in benzine (capital, *Gold Yen* 500,000; capacity, 50 tons of beans per diem). The combined output of these mills by far exceeds the demand, and the mills do not work to their full capacity unless there is a demand to justify it, and practically cease working during the summer months. With a view to self-protection, the Bean Mills Union, to which most of the mills belong, assigns a daily maximum output of beancake for each mill, which may not be exceeded. At present the principal mills are working at about 70 percent of their full capacity. The storage tanks for bean oil mentioned in the latter part of my Trade Report for 1919 have now been completed, and shipments in bulk by tank steamers are taking place—a distinct improvement on the old method, which is still generally employed, of shipping oil packed in tins and cases. At present the oil mills in Japan have to draw their supply of beans through Dairen, which allows the local mills to compete with them; but as soon as the North Manchurian beans find their way to Japan via Vladivostock, the mills in Japan will, it is surmised, prove a formidable rival of those in Dairen."

Cereals.—Cereals of all kinds were exported to the extent of 12,315,000 piculs, which total was chiefly made up of 2,954,000 piculs of millet and kaoliang, 8,432,000 piculs of wheat, and 312,000 piculs of rice and paddy. Wheat has now become one of the principal crops of Central China, which opens good prospects for the flour-milling industry and with it the sale of flour-milling machinery. The export of wheat flour amounted to 3,961,000 piculs, as compared with 2,694,000 piculs in 1919 and only 119,000 piculs in 1913. The export of this commodity is steadily increasing, principally to Great Britain, Hongkong, and Singapore.

(*To be continued in the next issue*)

The Consortium and the Natural Resources of China

BY DJANG SI-WEI

THE need of the development of China's resources is apparent to all. Without it the four hundred millions of China are living in poverty and degradation; with it China would be the richest country in the world. China is like a beggar who is clothed with rags, while within her very rags lie concealed bank notes of untold value that are current in the world's markets. Our nation is like the traveler overcome with thirst, standing by the side of a well of living water. But the well is deep and he has nothing to draw with.

What does the name "China" mean to the world today? "China" means millions of people in poverty and misery, ignorant and illiterate, wedded to age-

old methods of industry, living from hand to mouth, with famine stalking in the land. What does China need? China needs education, say our teachers. China needs religion and morality, say the missionaries. China needs health, say the physicians. China truly needs all these things, and we welcome all those who in a spirit of sacrificial service are endeavoring to extend to us these blessings. But we say it without fear of contradiction, that the most pressing need of China to-day, the need underlying many other needs, is her physical need. At this very hour, with millions of people starving from famine, the appeals of China are going out to the whole civilized world for bread. How can China's urgent need be met? We can not expect to live on charity always. We should look to ourselves to see if we can not raise the needed capital to develop our industries. We acknowledge it is quite the part of prudence and of obligation to investigate seriously the question, whether we cannot raise the domestic loan that shall be adequate for all our needs.

Some nine years ago China wanted a loan of \$30,000,000 from the Consortium. But at last, the Chinese government declared that it would raise what it needed by a domestic loan, and an increase of the tariff. But as no funds became available she was compelled to borrow \$25,000,000 from private foreign bankers instead of from the Consortium. The fact is that China stands in need of a very large sum of money for the employment of skilled engineers, and for the purchase of high grade instruments; and it is plainly to be seen that the amount of capital available in our country is too small for nation-wide purposes. Moreover, China needs expert supervision, not only in the raising of loans but especially in the spending of them. China needs honesty and efficiency in handling the money.

We have seen many times in the past few years that China has secured big sums of money and tried to undertake the task of opening mines in some provinces. The result was often a failure, and the money went into private pockets. In 1912, the Ching Hua Bank was asked by the government to advance a public loan to relieve the financial crisis of that time. The bank was to be allowed to recover the principal after three years together with the accumulated interest. Nine years have gone by and nothing has yet been returned, and we fear that nothing will ever be returned. For such reasons as these the Chinese government is unable to raise any domestic loans for the development of the country's resources, and the present political conditions make the future seem all the more hopeless.

As an example of what Chinese enterprises without foreign supervision will come to, we may note the history of the China Merchant's Steamship Company, founded some thirty years ago by the merchants of Shanghai. When this company began to prosper, the officials insisted on controlling it, and from the time that the officials began to put their fingers into the concern, the progress of the company has proceeded at a snail-like pace. Witness, again, at the beginning of the European War, how active the antimony industry in China was. Prices soared to such an extent as to increase the indiscriminate opening of mines in Kwangtung, Hunan, and Kwangsi. Seeing the prosperity, the officials set up rules and regulations for taxing the antimony, not only at the mines and the smelters, but along the route of transportation to the port of shipment, with the result that it became at last impossible for the antimony industry to continue.

A few years ago, the wolfram industry began to develop rapidly owing to abnormal prices. After it



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A-120

had made a fair headway the officials stepped in. First, the Bureau of Finance in Kwangtung levied a tax of five dollars a picul, then the military commander added seven dollars to the tax, but on its way to Canton the ore was taxed again by petty officials so that when it reached that city the taxes on this ore per picul ran between fifteen and seventeen dollars. So now we find that the wolfram industry is practically dead. Thus we see that industries in China will never be made profitable unless the officials will refrain from interfering with them, either by way of regulation or by extortionate taxes. Thus "squeeze" prevents the development of our natural resources by our own initiative. Officials may advise the people of the necessity of starting industries but they are the first to devise all sorts of means to bleed them until they cease to exist.

The appeals of China for outside help in time of famine or flood affect different people in different ways. Some are immediately inclined to open their purses and to send substantial assistance. Others, perhaps more selfishly but also with more discretion, say to China: We shall loan you money; but you must pay it back. This latter method appeals more to the manhood of the nation, and generally furnishes more adequate means than the mere doling out of charity. But the Shylocks of the world have taken advantage of China's need, and not simply content with exorbitant rates of interest, have demanded the "pound of flesh" cut off from the very heart of China. It is a matter of common knowledge that there is a foreign power to the east of us, of great ambition and aggression, that has already made large loans and is willing to make further loans, but expects in return therefore that the rich lands of China shall be delivered to her; that China shall be her slave, body and soul, bound hand and foot.

The loans made by Japan have given that country the entire control of some of the resources of China, and have also enabled her to obtain a dominating political influence over this land. Japan's control over her new spheres is primarily exercised through her loans to China. Corrupt Chinese officials have borrowed money from Japan, and sold their country's rights to a foreign power. The officials were benefitted by putting the money into their pockets; the Japanese were benefitted by special rights from China; but the poor Chinese people were the losers.

The Kirin-Heilungkiang forestry loan for Yen 30,000,000 which was said to have been concluded between a Japanese banking group and the Minister of Finance, Tsao Ju-lin, in July 1917, prompted the people of Kirin to send out the most passionate protests. Because the mines and the forests of two provinces were pledged as security for this large Japanese loan, the people of these provinces were greatly aroused and burst out in mad demonstrations. In the agreement of October 1913, it was especially stipulated that if in future railways are to be built with foreign capital from Taonanfu to Jehol and from Heilunfu to Kirin, negotiations will first be entered into with Japanese capitalists.

In the same way the agreement in connection with the Manchurian and Inner Mongolian line confirms that the mining rights in the region traversed shall go to Japanese capitalists for development. Already Yen 6,000,000 has been advanced in connection with this loan.

Again, the Oriental Development Company, a Japanese corporation, entered into an agreement December, 1916, to supply Yen 3,000,000. It is stipulated that the administration shall, whenever it is necessary to obtain funds from abroad, first consult the Oriental Development Company.

Japanese loans cause internal strife. They supply militarists with strength against the wishes of the people. By means of loans they buy up our corrupt officials and take advantage of the division between North and South.

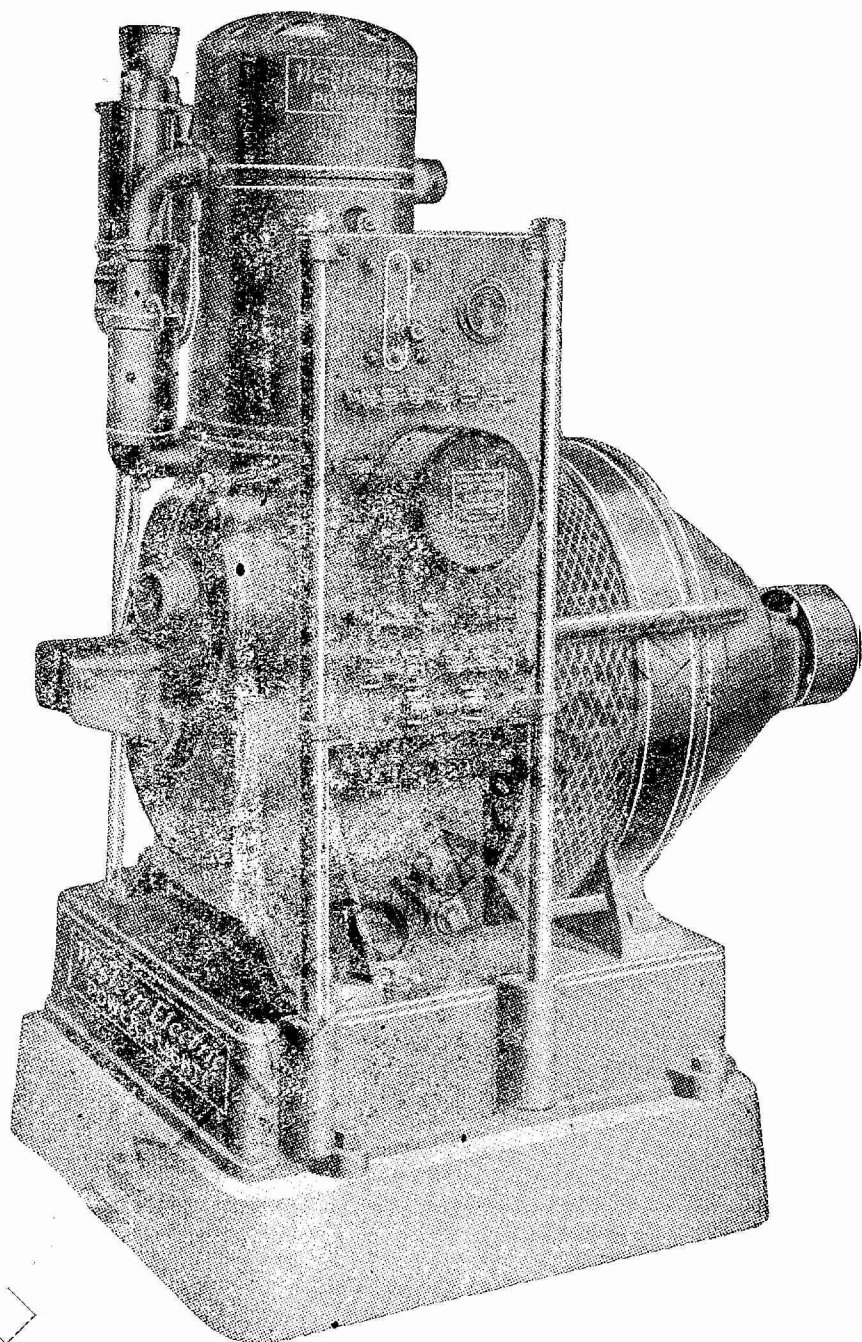
The resources of China can never be developed as long as these quarrels exist, as long as our house is divided against itself. The money contributed by Japan has helped but little in the development of our country's resources, but has been very fruitful in stirring up the national strife. Thus they have greatly paved the way for Japanese aggression. As an ex-premier of China has recently said, "Since the outbreak of the great war, especially since the year 1917, China has borrowed no less than \$250,000,000 silver from Japan. What has been done with this vast sum of money? Absolutely nothing! And where has the money gone to? Mostly into the pockets of the militarists and of those individuals who are now shouting against the Consortium."

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Who's Who in China



General Wang Ting-cheng, High Military Adviser
to President Hsu Shih-chang.
(王廷楨字子銘)

In September 1920 General Wang Ting-cheng resigned from the position of Lieutenant General of Charhar, and was appointed High Military Adviser to President Hsu Shih-chang. His present official rank is Cheng Wei Chiang Chun.

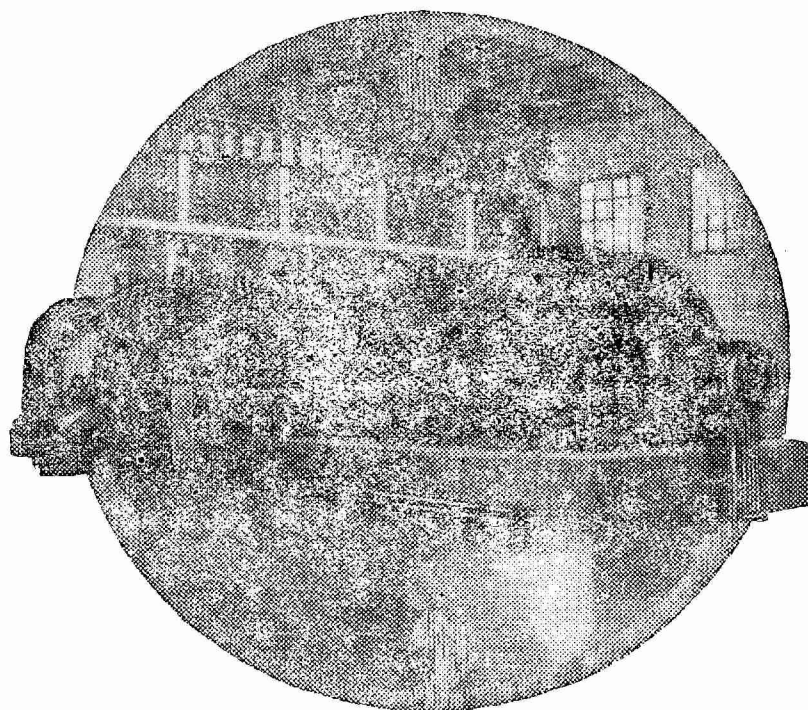
He was born in 1876 at Tientsin, Chihli. He joined the Peiyang Naval School through competitive examinations; and subsequently became a student draftsman in the Peiyang Arsenal. Later he was admitted to the Peiyang Military School.

In 1898 an order was issued by Yu Lu, Viceroy of Chihli, enjoining that three senior students be selected by public examination from among various Peiyang schools and sent to study in military schools in Japan. General Wang Ting-cheng successfully passed the examinations in which more than four hundred students participated.

In April of 1899, he sailed for Japan and entered a Japanese school for preparation. Later he joined a Japanese battalion, and eventually was admitted to the school for military officers. Upon his graduation he re-joined the battalion in order to get practical training, and was awarded by the Japanese government the rank of sub-lieutenant.

The late President Yuan Shih-kai recalled him and gave him an appointment as instructor in the training battalion. While serving as instructor, General Wang Ting-cheng devoted part of his time to the translation of books on military science from foreign languages into Chinese. Yuan Shih-kai admired his work and General Wang received rapid promotions.

In a period of less than ten years, General Wang became a division commander. In 1911 he was sent by decree to witness the manoeuvres and study military affairs in France. In the fall he returned to China, when the first revolution was on. His position at that time was that of the assistant



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Printed specifications and form of tender may be obtained on application to the Board's office, Dredging Department, 6 Kiukiang Road.

Sealed tenders accompanied by specified plans addressed to the "Whangpoo Conservancy Board, Shanghai" and marked "Tender for Pumping Plant", must be sent in so as to be in Board's hands on or before noon on the 30th October 1921.

The Board does not bind itself to accept the lowest or any tender.

Shanghai, May 27th, 1921.

(Signed) H. von HEIDENSTAM
Engineer-in-Chief.

commander of the Palace Guards which were composed of Manchus and Manchu nobles.

In the first year of the Republic, 1912, General Wang was given the position of Lieutenant General of the Mixed White Banner of Mongolia. In 1913 he was transferred to be Defence Commissioner of Tientsin and given the rank of Lieutenant General, when the late President Feng Kuo-chang was Tutuh or Military Governor of Chihli.

He accompanied Feng Kuo-chang to the South for the suppression of the second revolution. Upon the restoration of peace he was appointed Defence Commissioner of Nanking. Concurrently he acted as commander of the troops stationed at the strategic points in the Yangtse.

In 1916 he commanded the Sixteenth Army Division at Nanking and Pukow which formerly was the Palace Guards. In 1917 he was specially appointed Assistant High Inspecting Commissioner of the Yangtse Kiang with his headquarters removed to Pucheng and his troops stationed on both sides of the River. In the winter he was given by President Hsu Shih-chang the title of Cheng Wei Chiang Chun, the First Class Wen Hu Decoration, First Class Ta Shou Chia Ho Decoration, First Class Ta Shou Pao Kwang Chia Ho and the brevet rank of General.

In the winter of 1919 he was appointed Lieutenant General of Charhar where he introduced various reforms into the administration of the area. In April of 1920, when civil war broke out between the Chihli and Anfu parties, General Wang checked the spread of the trouble northward by holding Chu Yung Kwan which is considered to be an important pass leading from Peking to Kalgan. Consequently he was able to maintain peace and order in the districts around Hsuan Hwa and Kalgan. Since last September he has been High Military Adviser to the President of the Republic of China.

General Wang is considered as a capable military man. His brother received military training in West-point in the United States of America.

Current Press Opinion on Far Eastern Affairs

Anglo-American Responsibilities for the Peace of Far East

BY GEORGE H. FAIRCHILD

From The North China Daily News, (British)

The writer of the following article is head of Welch, Fairchild & Co., of Manila. He passed through Shanghai last Friday on his way back from Washington where he has been closely in touch with the members of the present Cabinet. The demand for cooperation between the English speaking people of the world and its bearing on the question of a renewal of the Anglo-Japanese Alliance are here set out in terse sentences which give much food for thought.

Since the opening up of Asia to the so-called civilization of our age has been due to the joint efforts of the British and American people, it would seem that the maintenance of peace in the Far East is dependent upon the attitude these nations take toward the future development of their trade. Because of the inability of the two great branches of the English-speaking people to understand each other and harmonize their differences in Asia and because of their differences in other parts of the world, two



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policies have come into vogue in the Far East which are mainly responsible for the unsatisfactory situation which confronts us today.

The Anglo-Japanese Alliance undoubtedly has served a useful purpose in maintaining the peace of the Orient, and the open door policy of America has had that object in view. But it cannot be denied that under these policies the military power of Japan has pursued an aggressive policy which has caused the Chinese people to believe that the militarists of Japan have aided and abetted in a policy which has not only brought about enmity between the two Oriental nations but cast suspicion upon the activities of both branches of the English-speaking people.

A renewal of the Anglo-Japanese Alliance is now under consideration in Great Britain. Many British and American publicists are opposed to its renewal in any form, not because they do not believe that its renewal can be effected in a way that will not militate to the disadvantage of China or to other nations doing business in China, but because of the fear that the mass of British and American and Chinese citizens may view its renewal, in any form, with suspicion.

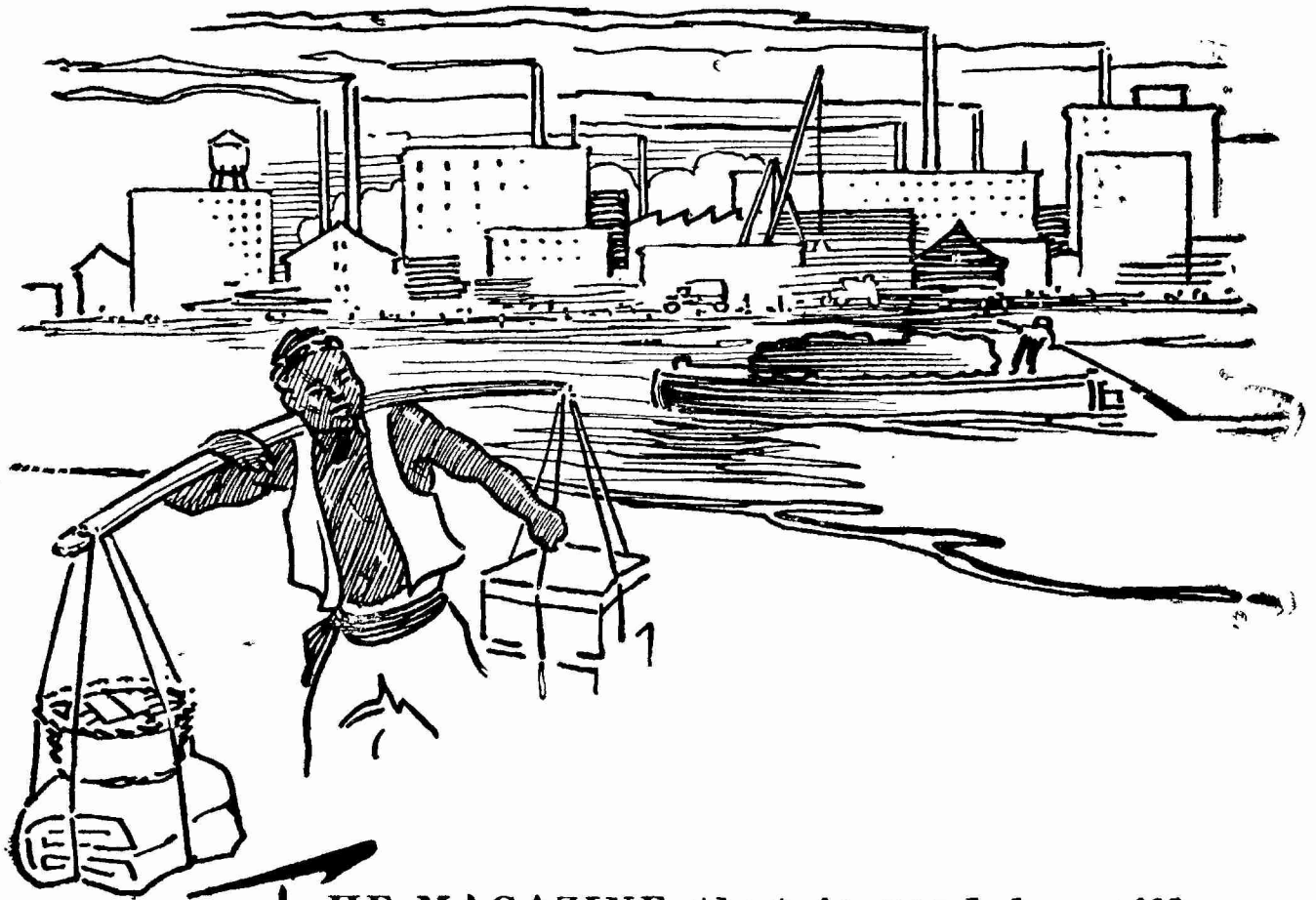
The time has arrived when there should be a readjustment of understandings as to China's future, politically as well as commercially, and it is thought by many publicists that the nullification of the Anglo-Japanese Alliance, as well as the Lansing-Ishii Agreement, would clear the field for a new understanding between the three great maritime powers, which would meet the situation and allay the suspicions of the Chinese.

It will be impossible to eliminate the competition and friction which is bound to result in the Orient between the competitive mercantile nations; but that does not relieve the possessors of the two greatest navies in the world from setting the example by harmonizing their differences and meeting the wishes of the Oriental, as far as it is consistent with the peace of the world, and from evolving an understanding which will be as far, as human minds can make it, from the suspicions which now exist with reference to the two so-called "regional" understandings to which the peace and commerce of the Pacific are now subjected.

Unless one disregards the teachings of history one must not overlook the question of power, which to-day potentially lies with the two great branches of the English-speaking people. The solution of the Irish question is within sight, and this solution will relieve Great Britain of one of her greatest embarrassments at the present time and leave her free to perform her part in maintaining the peace in the Orient.

Undoubtedly Japan has a special interest in China. But that interest should not be utilized to such an extent that the Chinese people would be justified in believing that it is being exercised to their disadvantage; and the same remark applies to any influence which the English-speaking people may exercise.

It is the general impression of the people in the Far East, without respect to nationality, that Washington and London are not in sympathy with the viewpoint of their nationals in the Far East. And there is enough truth in this belief to bring



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home to us the realization that this situation is largely caused by the local animosities, prejudices and jealousies which, if not eliminated, will result in a policy being established which primarily will be to the detriment of our interests and, in the end, to our race.

During my recent visit in Washington I was impressed with the change of sentiment which has taken place in the United States within the last six months. Various propagandas, with the view of preventing the establishment of world peace, have been frustrated, and the sentiment is growing that there will be no world peace until the English-speaking people have set an example to the world by harmonizing their differences.

Forgeries and Propaganda

From "The Japan Chronicle" British

The publication of the charges made against the Japanese War Office by the Russian press in Siberia, and the reply issued by the Japanese Publicity Bureau at Vladivostok, raise once more the question of propaganda. It is becoming quite a hoary subject, but all the discussion which the question has received in Europe and America, as well as in other parts of the world, seems to have had very little influence in abating a practice of manufacturing news that has grown to remarkable proportions since the war came to shatter our ideas of what is moral and what is expedient. In this particular case the Russian press in Siberia has published some remarkable dispatches which it is alleged were sent by the Japanese War Office to Japanese commanders in Siberia or by Japanese commanders to the officers acting under them. These, if authentic, show that the War Office is determined to maintain the occupation of Siberia, even if in doing so it is necessary to create disunion among the Russians themselves and thus perpetuate the strife and anarchy which have prevailed there for so long. The Japanese news agency denies the authenticity of the documents, and alleges that they are forgeries. It attributes them to a Russian news agency, as if they emanated from that organization alone. This is not accurate. We are informed that the documents, in part or in whole, have appeared in practically every Russian newspaper in Siberia. From the Japanese point of view it is unfortunate that the objects set forth in the documents have practically been endorsed by the various officers who have recently been recalled to Japan to attend the Colonial Conference at Tokyo. One after another of these officers has confided to the reporters of Japanese newspapers his belief in the necessity of the Japanese occupation of Siberia. One has even gone so far as to say that Japanese military officers in Siberia never interfere with the Foreign Office or take upon themselves the responsibility for independent action *except* in those cases where the Foreign Office is not maintaining the prestige of Japan. Another sneers at the American withdrawal as dictated by selfish motives, and implies that while American troops debauched the populace, Japanese troops have been the saviors and protectors of the people. They are all unanimous in urging the necessity for the maintenance of the occupation of the Maritime Province in the interests of Japan's defence and the support of law and order. And they give public expression to these opinions, though perfectly aware that the government is desirous of withdrawing the troops, partly for reasons of economy and partly to allay the suspicions of Japanese policy felt abroad.

It is very unfortunate that at this moment a number of documents should be published which, if it

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were not for the opinions and statements of returned officers, might very possibly have been dismissed as fictitious. But whatever happens elsewhere, in the minds of the people of Siberia the statements made by military officers returning to Japan will be regarded as a testimony to the authenticity of the documents now published. For ourselves, we must confess that we always look with a good deal of suspicion on revelations of alleged secret documents. As a rule, such evidence is only secured by a breach of faith or by acts that cannot be morally justified and those responsible for such breaches of faith would not be superior to tampering with documents in the belief that in one case as in the other the end justifies the means. There are exceptions, of course. From their point of view the Bolsheviks were perfectly consistent in publishing the secret treaties and other documents found in the archives of the Russian Foreign Office when they obtained power. They had always declared that people were being fooled by their rulers, and they had the opportunity of proving their charges. Dispatches and documents falling into the hands of an opposing force in war are also considered legitimate objects of exposure. But there can be no doubt that the events of the last few years have produced an appalling number of forgeries for political reasons, especially in connection with Russia. There is the notorious case of the alleged Bolshevik decree for the nationalization of women, which deceived even those publicists with some regard for decency in political struggles. It has been proved to be a forgery, and those responsible in the first instance for unwittingly giving it currency have publicly apologized. Yet it is still being retailed for propaganda purposes, especially in certain American

papers avid of material for use against Bolshevism. Prior to this a series of documents was published in Paris with the object of showing that the Soviet leaders were in the pay of the Germans, and that the Bolshevik revolution was merely *camouflage* for an attack on the Allies. It was at once shown that the internal testimony of the documents showed that they were merely clumsy forgeries, as incidents were referred to which occurred later than the date of the documents. Nevertheless they had a wide circulation, the journals which gave them currency taking no note of the evidence which proved them spurious.

If, therefore, the documents published in Siberia are forgeries, those who have suffered by inventions are merely using the same weapons that have been used against them. Not that this is any justification. What is so unfortunate for those who deny their authenticity is that the Japanese military officers, by their interviews in Japanese papers, have provided the proof that it would have been difficult otherwise to secure. They have shown that the continued occupation of Siberia was the object of the Japanese War Office and the military party in Japan, and made the secret dispatches a reasonable probability. But the whole question of the morals of propaganda is being raised by recent events. The chief offenders have been found among those who profess such horror of Russian propaganda rather than among their opponents. We have already referred to the assistance given by a British government department to the printing and publication of spurious issues of *Pravda*, the Moscow government organ. When attention was called to this scandalous affair in the House of Commons, Mr. Shortt, the Home Secretary, excused the government department con-



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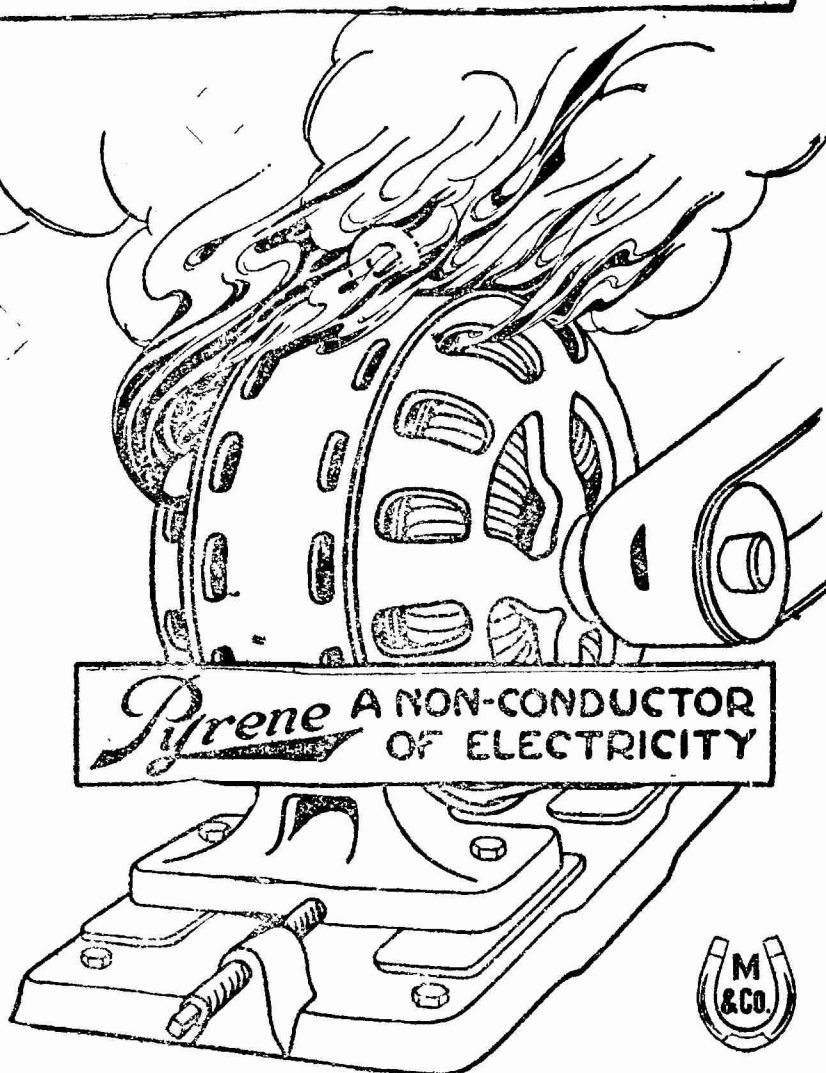
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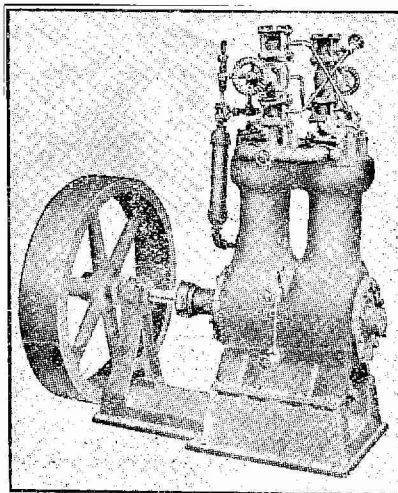
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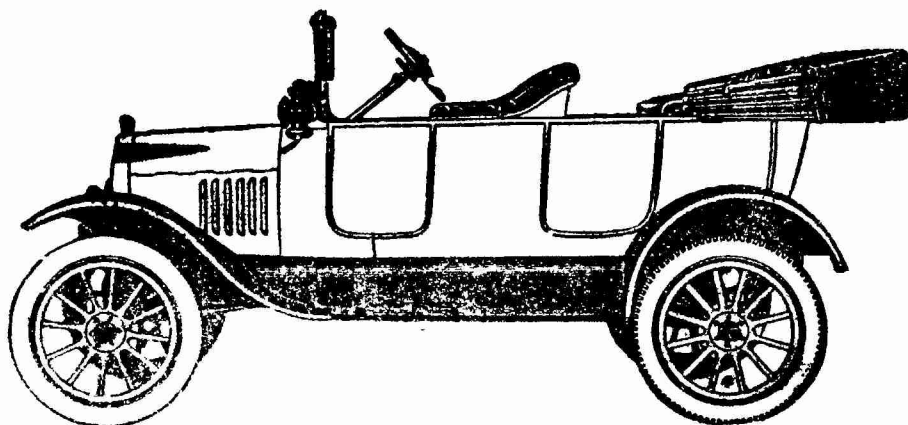
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ferred by saying that the only way Russians in England had of getting to their countrymen "a true statement of the facts" was "by printing in this country and circulating in Russia an imitation of the official *Pravda*." He thought the action was "indiscreet," and if he had known of it he would not have permitted it, but he wished it to be clearly understood that "the paper was not propagandist, except in so far as a statement of the true facts is propaganda." This of a paper which began by a lying announcement that it was an issue of *Pravda*, the official Russian organ! It seems hardly credible that this exposure was headed by the *Times*, "Truth Not Wanted." In the opinion of the *Times*, therefore, it would be perfectly permissible for a false issue of the *Times* to be published, containing statements totally opposed to the views and policy of the *Times*, so long as the forgers really believed in the truth of their statements and could find no other way of getting them into circulation. The *Times* has a rather unenviable reputation for publishing forgeries affecting political opponents, but we had always been under the impression that it had acted unwittingly. Its condemnation of the *Pravda* forgeries must make its readers wonder whether the Pigott forgeries were as innocent as they seemed. Not long ago J. R. Rathorn, the writer of a series of articles in *World's Work*, entitled "Germany's Plots Exposed," was brought to book over some statements he made, and ultimately signed a confession made before the United States authorities admitting the falsity of almost all the "revelations and exposures." A history of such cases would

make a large volume, and would form a pendant to the history of "pious frauds" in the Middle Ages. The intellectual veracity which grew up within the last century, as the result of scientific demand for accuracy has been seriously menaced by a few years of nationalism erected into a religion. Illegitimate propaganda, however, is negative as well as positive. By carefully suppressing one side of a dispute while emphasizing the other a false impression may be given without any actual misstatement of fact. This is the charge Mr. Upton Sinclair brings against the *Associated Press* in America, citing case after case and giving chapter and verse to show that the *Associated Press* gave such partial accounts of various strike incidents in the United States as to present a wholly false impression of what had occurred. This was before the war. Since that tremendous event lowered the general standard of morality the situation has been worse, and methods of providing biased news have spread all over the world. Such methods range from the most complete forgery, as in the case of the alleged "Protocols of the Elders of Zion," used to asperse the Jews, to the suppression or colouring of news to suit a particular point of view. Mr. H. G. Wells, in his *Outline of History*, stresses the necessity of a properly informed populace in the democratic State, but he nowhere suggests how the populace is to be correctly informed of events or policies if the news agencies are in the hands of governments, political parties, or business organisations, and newspapers are concerned not so much with the dissemination of news as with its manipulation.



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Woman's Roosevelt Memorial Association— Outstanding Feature of Woman's Work in United States Today.

The outstanding feature of woman's work in the United States today, outside of the political sphere, is centered in the Woman's Roosevelt Memorial Association—the organization which is restoring the birthplace of Theodore Roosevelt at East 20th. St., New York City. The work is of more than passing importance because it does not stop with the purchase of the birthplace and provision for the maintenance of same, instead the real work begins with the completion of these objects. At the site of the ex-President's birthplace the women of America are founding a patriotic institution, the beneficent influences of which will constantly reach all communities in the United States and its possessions.

On January 6 the second anniversary of Theodore Roosevelt's death, the corner stone of Roosevelt House was laid in New York City, where a national memorial and center of Americanism is to be erected on the site of his restored birthplace and boyhood home. At the laying of the corner stone, Major General Leonard Wood, delivered the dedicatory address and remarked that Theodore Roosevelt's motto was a simple one "I serve" and those are the words his life says to us and those are the words we want to pass on to our children. Roosevelt House is destined to keep alive for our children and our children's children for all time the tradition of Roosevelt service. Other prominent speakers were present on this occasion and delivered addresses. Calvin Coolidge, vice-president elect sent a message saying that the nation will become like Roosevelt by thinking of him. It can only show what it thinks by what it does. In order that we may have not one Roosevelt but a nation of Roosevelts, inspired by his ideals, elevated by his character, made strong by his resolutions.

Associated with this movement are many prominent women in America. The honorary president of the association is Mrs. Leonard Wood; president, Mrs. John Henry Hammond; treasurer, Mrs. A. Barton Hepburn; and secretary Mrs. Charles A. Bryan.

First Annual Report of the Community Church

The first annual meeting and report of the committee of the Community Church, Shanghai, was held on Tuesday evening, May 31, at the Masonic Hall, at 8 o'clock. A report of F. R. Sites, president, was read, followed by a report of the minister, Dr. Luther Freeman, and a report of the secretary, A. M. Paget, and C. E. Crane, superintendent of the Sunday School at the Union Church. The treasurer's report was included in the committees report sent out to the members in pamphlet form previous to the meeting, drawn up by H. E. Marsden of the Standard Oil Company, treasurer. The Community Church was organized in Shanghai on September 27, 1920.

Two services are conducted each Sunday, at the Columbia Country Club at 11 o'clock and at the Masonic Hall at 5 o'clock.



WHAT DO YOU KNOW ABOUT

DO YOU KNOW

Why Mexican dollars are in circulation in China?

Who invented the ricscha?

Why the Germans took possession of Tsingtau?

Why the Filipinos call Chinese "Amoyistas"?

Why some porcelain is marked only with a double circle?

Why there is no perspective in Chinese pictures?

Who gave the Shanghai Public Garden to the city?

The steepest road in Shanghai.

Why Ningpo men are progressive and the city is not?

A Chinese city was once abandoned because it was full of robbers.

That a colony of Chinese Jews exists in Kaifeng.

What city in China has no beggars and no poverty.

Where the oldest university in the world is located?

What city has existed for 900 years without an enemy ever having scaled the walls.

The Chinese story of the deluge.

Why Peking was selected as the capital of China?

Where the largest bell in the world is to be found.

What became of the first railway built in China.

CHINA?

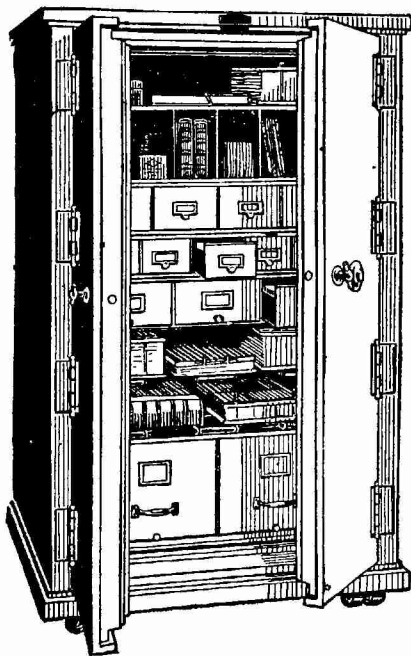
The third edition of Crow's "Handbook for China" is just off the press and is now on sale at the leading bookstores. No other work contains in such a small compass so much interesting and valuable information about China. It is the one reference book which everyone interested in China should have at hand. There are chapters on the history, religions and government of China, giving in concise but readable form the salient facts concerning these subjects. There are also sections on money and exchange, laws, passports, weights, measures, architecture, porcelain, painting, jewelry, cloisonne, treaty ports, etc.

The colored maps are brought up to date in every detail. The large map of China is the only one of its kind in which all place names are spelled according to the system officially adopted by the Chinese Post Office.

This is not a tourist's book. No matter how long you have lived in China you will find in it much that is of interest and value to you.

Owing to the large edition which is being printed, the price has been made very low, M. \$4.00. The book contains over 300 pages of text with nine maps and plans and numerous illustrations. Send your order to any book dealer in China. Outport registered postage 18 cts.

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Americans Observe Memorial Day at Sungkiang As Well As Shanghai



Members of American Legion, Shanghai, and Friends at General Ward's tomb—Sungkiang.

A large crowd of American residents of Shanghai, and some few of other nationalities joined the pilgrimage of the Frederick Ward Post of the American Legion last Sunday, May 29, to Sungkiang, to do honor on Memorial Day to the memory of a famous Ameri-

can general of the Taiping Rebellion, Frederick Townsend Ward, who was buried at Sungkiang some sixty years ago. Prominent Chinese have erected a temple bearing inscriptions of tribute to him and have fittingly enclosed the grave by a stone wall.

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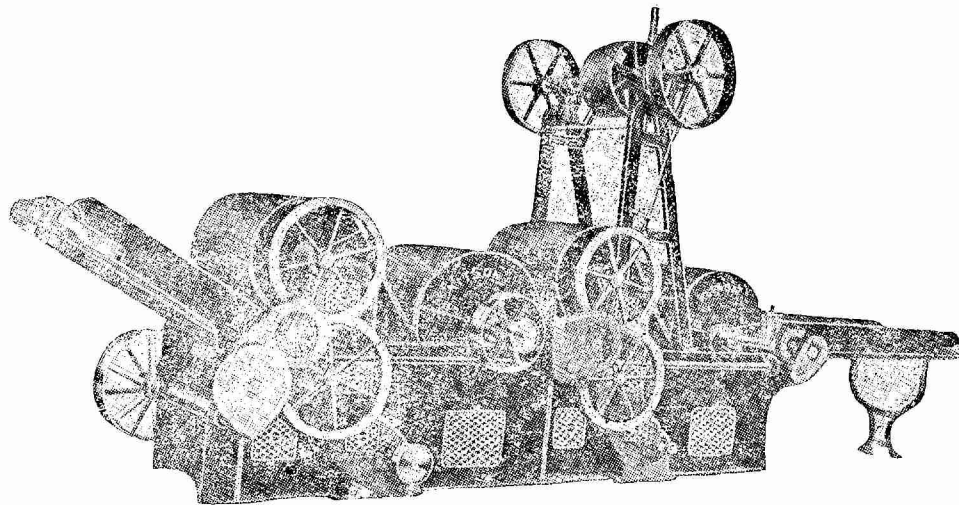
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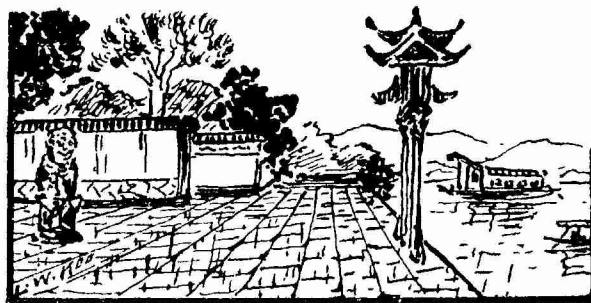


The train conducting the party left Shanghai at 9 o'clock Sunday morning and arrived at Sungkiang about an hour later, where they were met by a detachment of Chinese troops and conducted to the grave of General Ward. Judge Charles Sumner Lobingier of the United States Court of China delivered a eulogy on General Ward which appears elsewhere in this issue. The ceremony at the grave included the following: Address of welcome from the American Legion, opening prayer, by Legionaire Clinton J. Bushey; address by E. S. Cunningham, U. S. Consul-General; address by Captain H. I. Cone, U. S. N., Chief of Staff, Asiatic Fleet; eulogy on General Frederick Ward, by C. S. Lobingier, Judge of the United States Court for China: Volley and Taps by the honorary guard, U. S. Marine Corps; and benediction.

Following the ceremonies at General Ward's grave the party assembled in the library building as guests of the citizens of Sungkiang and had lunch, while a few private parties sought the shade trees and enjoyed an old-fashioned picnic, or the private residences of some of the foreign and Chinese homes at Sungkaing. After lunch had been served some of the party made an excursion to a nearby pagoda, and others walked the city wall until arriving at the station where the train left for Shanghai about 4:30.

Memorial Day was also the theme of the Community Church services conducted by Dr. L. Free-

man, Minister, at the Columbia Country Club and the Masonic Hall on Sunday. The American Company of Shanghai Volunteer Corps officially observed Memorial Day, on Monday morning at the Bubbling Well Cemetery, Shanghai, at 9:15 o'clock. Bishop Graves gave the principal Memorial Day address, after an opening prayer by Rev. George Fitch of the Y.M.C.A. The military parade started from the Race Course shortly after 8 o'clock in the morning and was led by a band from the U. S. S. *Huron* which was followed by the American Company of the Shanghai Volunteer Corps and a battalion of sailors and marines from American gunboats in port. At the end of the march the avenue leading to the chapel of the cemetery was lined by marines and sailors. Representing Great Britain Col. R. Marr Johnson, Commandant of the Shanghai Volunteer Corps and his staff were present. E. S. Cunningham, American Consul-General, was master of ceremonies.



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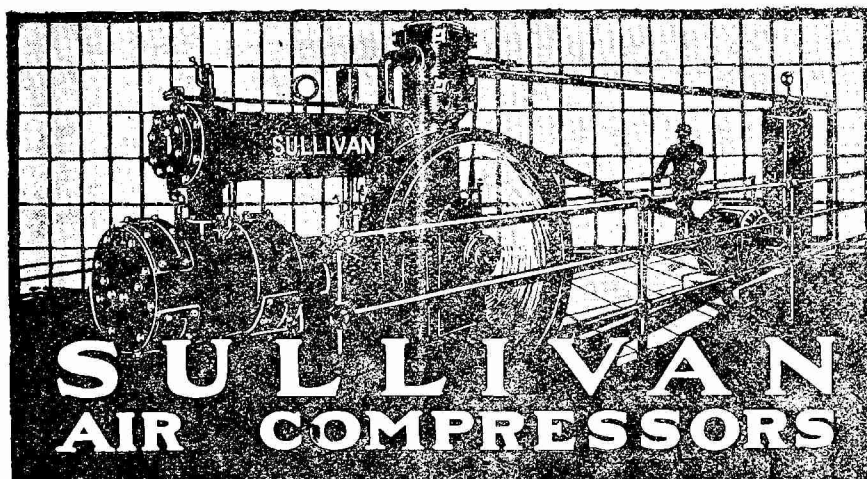
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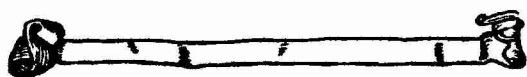
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Nanking Will Have A Modern Sericultural Experiment Station

By the union of the Nanking branch of International Committee for the Improvement of Sericulture of China and the department of sericulture, College of Agriculture, National South-Eastern University, progress has been made remarkably fast. A ground covering an area of 200 mow has just been bought by the committee for the purpose of establishing a sericultural experiment station. It is located outside of Tai-Ping-Men and has to be leveled to some extent before further steps can be taken. It is planned to equip the whole ground by constructing a number of sericulture halls both for research and for experimentation and by planting domestic and foreign varieties of mulberry nursery trees. The aim is to make it an ideal home for silk worms and mulberry trees and a model farm of sericulture. In the near future, the area of the land will be further extended. A great modern sericultural station will appear not later than a year from to-day, and the credit should go to the combined effort of the committee and the university.

The station is admired for its pleasant scenery, with a large lake in front and a high mountain in rear. In regard to the facility and convenience of transportation, it cannot be surpassed.

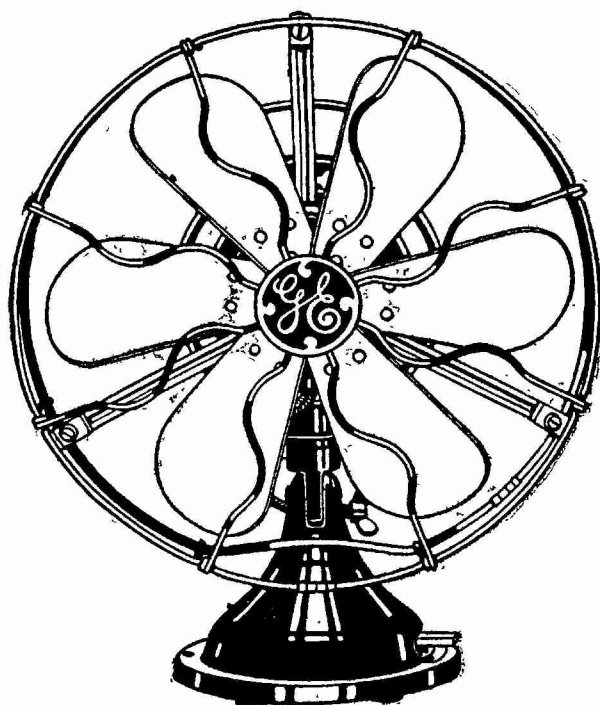


Fifth Far Eastern Olympics Attract Large Entries

With the Fifth Far Eastern Championship and Open International Games, which are being held this week at Honkew Park, Shanghai, half over it would seem that for the third time the title for Oriental athletics will go to the team representing the Philippines. The track and field events closed Tuesday with the Filipinos in the lead with 54 points, the Japanese being second with 34, and the Chinese third with 6. Eight records were broken. Coming up from behind after the Japanese swimming team had piled up a lead of eight points, the Filipinos nosed them out by a score of 21 to the 20 points of the Nipponese. China failed to score.

China, however, had her day in the penthalon Wednesday when Tu Jung-tang easily lead a field of ten competitors piling up a score of 410 and breaking the Far Eastern record. He won the mile run, the 220 yard dash, and the board jump, was second in the discus throw and fourth in the shot put. His nearest competitor was T. Futamara of Japan, whose score was 352 out of the possible 500. China also won the Far Eastern basketball, football, and volley ball championships.

The most exciting competition of the meeting is for the Far Eastern baseball championship, China was eliminated early in the meet leaving the field to



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Japan and the Philippines. Wednesday afternoon in a double header the two teams broke even, each winning a 1 to 0 game. The third game will decide who carries away the honors.

In tennis indications are that the championship will be fought out between Japan and the Philippines. Fargas, the Filipino star, has been working strong but is being pushed by Tanaka of Japan.

Record entries have been made in the meet, all three countries being represented by more than 100 athletes. Large crowds have also helped to make the games a decided success but the greatest credit goes to Dr. John R. Gray of the Y. M. C. A., executive director of the games, whose untiring and unflagging efforts have made the games possible and have been responsible for their smooth running.

The following is a complete summary of the track and field events:

100 YARD DASH

Won by Catalan of Philippines; second, Castillon of Philippines; third, Kaga of Japan. Time—10 seconds. Equals record.

220 YARD DASH

Won by Catalan of Philippines; second, Castillon of Philippines; third, Kaga of Japan. Time—2. 1/5 seconds.

440 YARD DASH

Won by Lopez of Philippines; second, Malina of Philippines; third, Dana of Philippines Time—52 4/5 seconds.

880 YARD RUN

Won by Toda of Japan; second, Okazaki of Japan; third Hasumi, of Japan. Time—2 minutes, 3 4/5 seconds. New record.

ONE MILE RUN

Won by Okazaki, Japan; second, Toda, Japan; third, Yamaichi, Japan. Time 4: 40 1/5. New record.

220 LOW HURDLES

Won by Escamos of Philippines; second, Watanabe of Japan; third, A. Biera of Philippines. Time—26 2/5 seconds equalling record.

120 HIGH HURDLES

Won by Amad of Philippines; second, Watanabe of Japan; third, Suela of Philippines. Time—16 3/5 seconds.

FIVE MILE RUN

Won by Yoshioka of Japan; second, Sano of Japan; third Hatakeyama of Japan. Time—26 minutes and 44 seconds. Record.

HALF MILE RELAY

Won by Philippines (Castillon Bucoy, Usorio, Catalan); second Japan (Hiraoka, Simoda, Yoshida, Kaga); third, China (P. K. Chang James, Wong, C. T. Zung, V. L. Dang). Time—one minute, and 34 4/5 seconds.

ONE MILE RELAY

Won by Philippine Islands (Malinao, Danao, Hipona and Lopez.) Second, Japan (Bando Sawada, Sumikawa, Shimamura); Third (no points), China (Chang Yen-fu, Ling She-kwang, Liang Kwoon-song, Chang Te-ping) Time—3:38 3/5 seconds.

HIGH JUMP

Won by Yuan Chin-hsiang of China; second, Suela of Philippines; third, Zorilla of Philippines. Height—5 feet, and 7 5/8 inches.

BROAD JUMP

Won by Santos of Philippines; second, Machan of Philippines; third, Rivera of Philippines. Distance—22 feet and 2 1/2 inches. Record.

SHOT PUT

Won by Nakamura of Japan; second, Lucas of Philippines; third, Alo of Philippines. Distance—42 feet and one inch.

JAVELIN THROW

Won by Asaoka of Japan; distance 155 feet and 2 inches. Second Nicolas of Philippines; distance 155 feet. Third, Lucas of Philippines,

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Won by Tu Jung-tang of China; distance—106 feet and 2 1/2 inches. Second, Micolas of Philippines; distance—104 feet and 4 inches. Third, Lucas of Philippines; distance—100 feet, and 10 1/4 inches.

POLE VAULT

Won by Alo of Philippines; second, Carloos of Philippines; third, Nicolas of Philippines. Height—11 feet and 6 1/4 inches. New record.

Men and Events

The Nomad Oasis, the Shrine Club of Shanghai, will hold a meeting at the Columbia Country Club on the evening of Friday, June 10, at 6 o'clock. The meeting will be in the nature of a get-together of its members and it is specially requested that all be present.

Dr. A. P. Fitzsimmons former treasurer of the Philippine Islands, and present director of the Philippine mint and family, have been the guests of Mr. and Mrs. Clifford Hewitt for the past week. They are on their way to the United States via Suez, where they are planning to leave their daughter, Miss Lenor, in college in France.

Announcement was made this week of the opening of the summer disease hospital of the Red Cross Society of China, at 316 Tientsin Road, Shanghai, which took place on Wednesday afternoon, June 1. Admiral Tsai Ting-kan, Yan Tchong, and Y. C. Tong, members of the society issued invitations for the inauguration ceremony which was held from 5 to 6 o'clock.

The Music Department of the Shanghai American School will give their annual recital at the Carlton Cafe at 5 o'clock on Friday, June 3. The program is under the joint direction of Miss Lila K. La Mond and Miss Frances Adams. Miss La Mond has had charge of the piano department for four years. During these four years the department has grown until during the last year it has had more than seventy pupils.

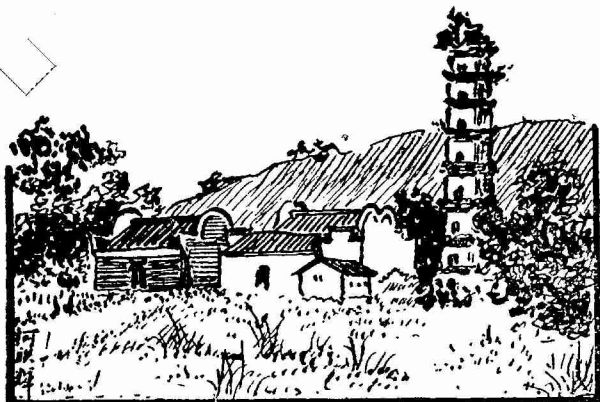
W. Gibbons Lacy, of Detroit, Michigan, arrived in Shanghai last week on the s. s. *Columbia*, where he will be connected with the advertising department of the *China Press*, Shanghai. Mr. Lacy was formerly a member of the business staff of the Burroughs Adding Machine Company at Detroit, and later connected with the advertising department of the Burroughs Adding Machine Company, at the same place. He is a graduate of the School of Journalism of the University of Missouri.

Among those who departed on the s. s. *Empres*, of *Asia* on Saturday, May 28, were the following: Frederick W. Stevens, representative in the Chinese Consortium and Mrs. Stevens; Hugo Reiss of Andersen, Meyer and Company, and Mrs. Reiss; John Johnstone of Jardine, Matheson and Company, and Mrs. Johnstone; A. H. Scribner, publisher, and Mrs. Scribner; A. W. Burkhill, chairman of the British Chamber of Commerce, and Mrs. Burkhill; Dr. and Mrs. D. Main; Mr. and Mrs. R. Spunt; Thomas F. Millard, and J. R. Tillford, secretary to F. W. Stevens.

A new class of men for the Standard Oil Company to be stationed at various places in China, Japan and the Philippines, were passengers, on the *S. S. Columbia*, arriving in Shanghai on Friday, May 27. Those to be located in China are: Charles H. Sprague, Ohio State University, to be located in Shanghai; Arthur G. Wild, Williams College, Massachusetts, to be stationed at Chungking; Wade Hampton Morrow, Michigan University, who will go to Chefoo; and W. T. Gould, Jr., Virginia Military Institute, to be in the Shanghai office of the company.

"Who's Who of the Chinese Students in America," is a book just published by the Chinese Student's Alliance of America for the purpose of bringing about a better understanding and appreciation of one another among the members of the Alliance, and also to provide a reliable book of reference about their status for people in China. C. C. Lin, former secretary of the alliance, has been practically responsible for all the necessary material and data appearing in the book. This little volume is the beginning of a series of such publications to appear from time to time in later years. The book is modeled after the well-known annual "Who's Who in America," and aims to present a biographical sketch of each student in America, their nativity, age, education, and their professional or technical experience.

Two hundred members and guests attended the second annual meeting and dinner of the Shanghai branch of the Pan-Pacific Association held Tuesday night, May 31, at the Great Eastern Hotel, Shanghai. Yang Tcheng, former Commissioner of Foreign Affairs of Shanghai presided in the absence of the president, Tang Shao-yi. The following officers were reelected for the ensuing year: Tang Shao-yi, president; H. Middleton, A. Bassett, G. T. Wang, Yang Tcheng, vice-presidents; George A. Fitch, secretary and F. J. Raven, treasurer. Dr. J. Ross, Canadian Trade Commissioner and Edward I. Ezra were elected as new members of the board of directors. Members of the old board reelected were: Dr. Fong F. Sec, T. H. Lee, Wu Ting-fang, A. Bassett, H. B. Campbell, R. P. Chen, M. Y. Chung, G. S. F. Kemp, E. S. Little, W. W. Lockwood, C. C. Nieh, Y. C. Tong, C. T. Wang, K. S. Wong and C. P. Yin. Talks were made during the evening by E. S. Cunningham, U. S. Consul-General of Shanghai, Mr. Osias, Philippine delegate to the Far Eastern Games, F. S. Little, Australian Trade Commissioner, and Dr. C. T. Wang, chairman of the Good Roads Movement.



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News from North China

Lu Meng-hsiung has been appointed Director of the Kirin Huining Railway. Chuan Liang was allowed to vacate the position.

Empire Day was celebrated on May 24, by the Peking British community chiefly for the benefit of the children. There was a good gathering at the British Legation. A program of children's sports was successfully carried out under the direction of a committee.

Admiral Joseph Strauss was received in audience by President Hsu on Friday afternoon and called upon the Prime Minister shortly afterwards. During his stay, many official dinners in his honor have been planned, including one by the Minister of Foreign Affairs and the Minister of Navy.

Monsieur J. Gully, head of the firm, of Olivier and Company, Tientsin, has been awarded the Medaille Militaire for gallant service rendered on the field in France during the great war. News of the honor has just been received from France and Monsieur Gully has been the recipient of many warm congratulations.

The Chinese Press Association in conference in the Capital has cabled to the British and the Japanese governments and newspapers protesting against the insertion of anything concerning China's political independence or territorial integrity in the Anglo-Japanese Alliance which will be renewed in the coming July.

Frederick W. Stevens, Peking representative of the American Group of the International Banking Consortium, accompanied by Mrs. Stevens and Ross Tilford, his secretary, left Peking on Monday morning by private car for Shanghai whence they will sail for the United States by the *Empress of Asia*. He expects to be back at Peking in September.

By a Mandate issued on May 25, Chen Shu-fan, Military Governor of Shensi, was appointed Hsiangwei Chiangchun in the office of Generals and ordered to return to Peking to assume office at once. It was an "Irish" promotion, and Yen Shang-wen, commander of the 20th Division now in Hunan, was appointed acting Military Governor of Shensi.

One of the social events of the season took place on Monday evening when W. R. Strickland, acting Associate Inspector General of the Salt Administration, entertained a large gathering at his residence. The Foreign Ministers, the leading members of the Legation staffs and prominent foreign residents of Peking participated in a ball following the supper.

The International Press Association, Peking, entertained at tea on Friday, over one hundred Chinese press representatives from nineteen different provinces, who are attending the Third Annual Press Conference in Peking. Several foreign correspondents, who are members of the association, were also present and assisted in entertaining the visiting journalists.

The Warrant and Blade of Commander of the British Empire, bestowed upon George Woodhead, editor of the *Peking and Tientsin Times*, by H. M. the King on January 1, 1921, were formerly presented to him by W. K. Ker, British Consul-general at Tientsin in the presence of his family, the directors of the



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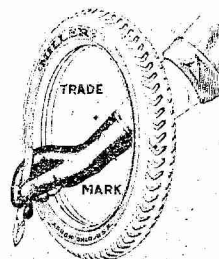
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Tientsin press and members of the editorial staff of the paper.

General Chang Hsun, former Monarchical leader, has taken over the management of the Chinese Italian Bank and changed its name into Chen Yi Ying Hang. The bank has a total capitalization of five million silver dollars. Its headquarters at the present time are in the Culty Chambers within the Legation Quarters. The bank has been officially registered in the Ministry of Finance.

The members of the China Medical Board have announced that the opening ceremonies of the Peking Union Medical College will be held during the week between September 15 and 22, 1921. The trustees of the college will hold their annual meeting at Peking at the same time, and have invited a number of eminent medical scientists to be present on this occasion to present papers and hold clinics.

R. S. Stone, who has been attached to the anatomy department of the Peking Union Medical College for the last two years, left Peking for his home in Canada yesterday evening. Mr. Stone has done a great deal of research work while in Peking. He came out from the Medical College of Toronto University and on returning to America he will take up the position of instructor at Washington University Medical College, at St. Louis, Missouri.

The President has conferred decorations on several American citizens. Rev. John Goucher, president of Goucher's Women's College, Baltimore; Rev. F. L. Hawks Pott, president of St. John's; University, Shanghai; and Dr. A. J. Bowen, president of the University of Nanking, received the Third Class of the Chia Ho Decoration; F. S. Brockman, secretary of the Y. M. C. A. received the Fourth Grade of the Chia Ho Decoration.

At a conference held in the President's office on May 23 and attended by President Hsu, members of the Cabinet, Generals Chang Tso-ling, Tsao Kun, Wang Chan-yuan, Chang Chin-huai and Ma Fu-hsiang, it was decided that owing to geographical considerations General Chang Tso-ling should undertake full responsibility for the expedition to Urga and that General Wang Chan-yuan should undertake full responsibility to restore unity between the North and the South.

The spring reunion of the American College Club of North China, which was held on the evening of May 21, at the Grand Hotel de Peking, was a success. It was attended by more than 300 men and women. Roger S. Greene was toastmaster of the evening. M. T. Liang, former Minister of Foreign Affairs, Dr. C. T. Wang, former Vice-Speaker of the Senate and Roy Chapman Andrews, who is in search of "the missing link in Central Asia," gave addresses. Following the banquet, dancing took place.

Admiral Joseph Strauss, American naval commander-in-chief in the Far East, arrived in Peking on Wednesday evening from Manila. He expected to stay in North China for six days, and then return to Manila by way of Shanghai. The official members of the party consist of Admiral Strauss, Captain D. M. Wood, Commander Rodman, Commander Fite, Commander W. L. Beck and Lieutenant C. K. Post, and the unofficial members are Mrs. Strauss, Miss. Strauss, Mrs. Wood, Mrs. D. Wood, Mrs. Rodman and Miss

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Cone. Admiral, Mrs. and Miss Strauss are the guests of the American Minister.

At the special request of Dr. W. W. Yen, Minister of Foreign Affairs, Dr. C. T. Wang, who is now visiting in North China, has sent a memorial to the President regarding the Shantung question. In his memorial he recommends that there should be no direct negotiations between China and Japan relating to the settlement of the Kiaochow case and that Dr. Wellington Koo should be instructed to make his best efforts with regard to the amendment of the 21st article of the Covenant of the League of Nations so that Japan will not use it as a pretence for her interference in China's affairs.

Peking, May 28, 1921.

News from South China

A. G. Stephen, chief manager of the Hongkong and Shanghai Bank, has returned to Hongkong after a leave of absence of some weeks in Shanghai.

• Senor H. de Huerta Uberti, Mexican Minister to Peking, visited Hongkong the last few days to look into the Chinese coolie emigration from that port.

Lieutenant-Colonel Percy Cox, from Shanghai, has taken up the position of general agent of the Canada Pacific Ocean Services in Hongkong, succeeding J. H. Wallace, retired.

There will be an exhibition of school works and primary education in Canton June 21, when the fifth provincial educational conference will also begin under the auspices of the Provincial Educational Association.

The Gazette of the government under President Sun Yat-sen has published telegrams from military and civil officials from Yunnan, Kweichow, Hunan as well as Kwangtung, showing that all leaders in the South-western Provinces are for Dr. Sun Yat-sen.

Ma Yu-heng, the new Commissioner of Finance of Kwangtung, is considering the reopening of the Bank of China, Canton branch, or at least a better way of handling its notes which are being depreciated on the market. So far no definite statement can be had on the subject.

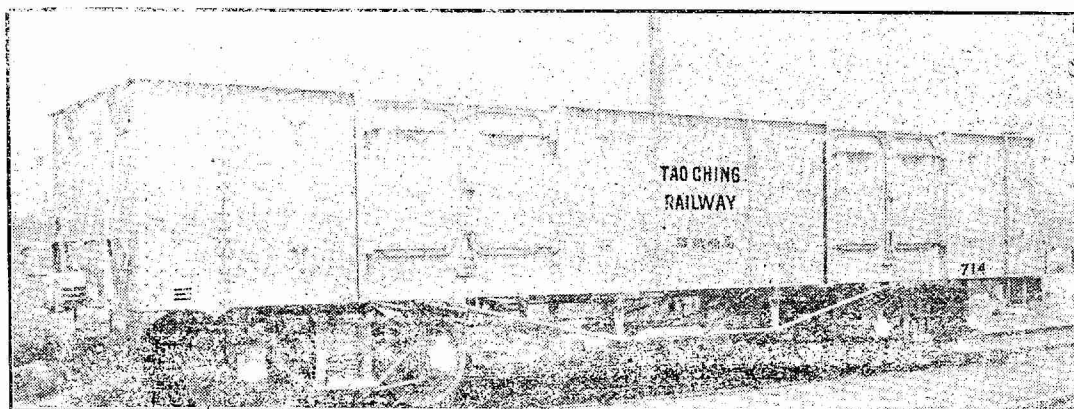
Hin Wong, as scout commissioner of the Canton Boy Scouts, will arrive at Shanghai during the Far Eastern Olympic Games May 30 to June 4, to confer with other scout officers from other parts of China and to be present to watch the boy scouts demonstration during the meet.

An application has been filed by some overseas Chinese now in Canton with the government for a charter to operate a steamship line between the leading ports in South China and those in North and South America. The initial capital is \$4,000,000, according to the local press.

Tang Shao-yi, the Minister of Finance of the Cabinet under President Sun Yat-sen, owing to ill-health, has not yet been able to assume his office. Liao Chung-hai, the Vice-Minister, has been ordered to act as Minister until the return of Mr. Tang from his country home at Heungshan.

The Canton-Hankow Railroad, Kwangtung section, may not be able to extend its line for sometime, as most of its shareholders are adverse to the proposi-

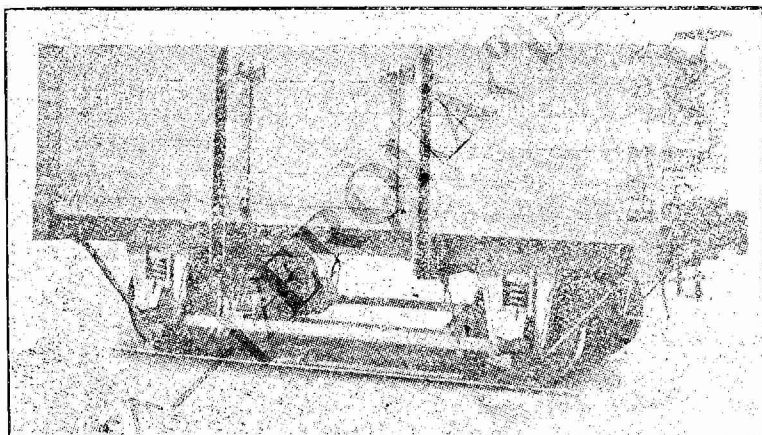
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Few summer resorts in China can compare in natural charm of views and comforts afforded with Chikungshan Mountain, whose summit reaches an altitude of 1980 ft. A serpentine road climbs the mountain from Sintien Station, 110 miles from Hankow, on the summit of which are beautiful bungalows awaiting vacationists.

One of the most impressive sights in China, the Western Tombs may be reached by a branch line which was built exclusively for the use of the former Imperial Sovereigns to visit the tombs of their ancestors. The site of the beautifully adorned Imperial Tombs, which include the mausoleums of four Manchu Emperors, three Empresses and a number of Princesses, is close to the Liang Ko Chwang Station, 79 miles from Peking. The region is justly appreciated for its charming, Oriental scenery and atmosphere.

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1 Direct W.L.B.	3 Sem-dir W.L.B.	STATIONS.	2 Direct W.L.B.	4 Sem-dir W.L.B.
1.2.3.cl.	1.2.3.cl.		1.2.3.cl.	1.2.3.cl.
8.00	21.00	dep. Peking Chienmen.....arr.	21.35	7.55
8.18	21.18	„ Paomachang dep.	21.19	7.39
8.58	21.50	„ Changsintita „	20.52	7.14
9.47		„ Liuliho..... „	19.58	
10.40		„ Kaopeitien „	19.04	
12.34	0.43	„ Paotingfu „	17.23	4.24
16.30	3.57	„ Chengtingfu „	13.22	1.08
17.36	5.03	„ Shikkiachwang „	12.11	0.02
21.27	8.07	„ Shuntehfu „	8.33	21.15
0.11	11.41	„ Changteh Ho..... „	5.29	17.30
2.48	15.04	„ Sinsiang..... „	2.52	14.13
6.13	17.58	„ Chengchow..... „	0.26	11.24
7.24	20.48	„ Hsuechow..... „	22.15	3.33
9.14	23.04	„ Yencheng..... „	20.35	6.43
11.11	0.44	„ Chumatien..... „	18.16	4.45
14.09	3.12	„ Sinyangchow..... „	15.09	2.13
15.26	4.19	„ S'tien (Chikungshan) „	13.46	1.03
18.56		„ Siaoan..... „	9.55	21.50
20.50	9.15	arr. Hankow Tachimen... „	8.00	20.00

tion of the managing-directors of the road to call for foreign loans. The management recently suggested the call for a foreign loan of many million dollars.

The Canton Women's Union, realizing that it shall never be able to compete with the men in the coming municipal election here next June, is trying hard to induce the Civil Governor, in his appointment of official members of the Advisory Council, to include some women in the list. It is most probable that three women will be appointed official members.

Roy O. Hadley, secretary of the Seattle Chamber of Commerce and Commercial Club, and others of the honorary commercial commission from America, traveling on the *s. s. Wenatchee* of the Admiral Line, on passing Hongkong, visited Canton May 17. Among the Cantonese they met were, Chan Lim Pak, president, and Hin Wong, secretary of the Canton General Chamber of Commerce.

Since the inauguration of the commission form of municipal government many such progressive reforms have been introduced, including the inspection of food, the regular repairing of roads, and the improvement of the water and the lighting systems. The people, especially the tea house and other merchants, however, have not yet learned the necessity of more taxation to upkeep all these and are opposing the license system.

The Canton military authorities have denied the recent local press reports that Kwangsi troops are now operating in Kwangtung territory. Both the Chinese and the British officials in Canton would not discuss the alleged charge of the Canton press that British gunboats have been forwarding arms and ammunitions to the Kwangsi-ites for the attack of Kwangtung. Many here, however, would give credence to the story that some native employes in the service of foreign gunboats or steamers along the Canton rivers have the habit of smuggling arms and other articles forbidden by law, with or without the knowledge of their officers.

T. T. Cheng, managing director, and H. L. Yung, chief accountant, of the Provincial Bank of Kwangtung, have tendered their resignations. Mr. Cheng and Mr. Yung have been no little responsible for the successful issue of government notes and the regular payment of troops and teachers' salaries, which have been long in arrears when the Cantonese first resumed charge of their government after the departure of the Kwangsi militarists. Both Mr. Cheng and Mr. Yung are graduates of American universities. Mr. Yung is a son of a well-known Hongkong Chinese merchant and a brother of several other officials who are doing good service for the government and people of Kwangtung. The Civil Governor is thinking of admitting capital from the merchants in the bank.

H. W.

Canton, May 19, 1921.



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Kelly and Walsh, Ltd. ...	Foochow
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Astor House Hotel ...	Hongkong.	Oriental Hotel ...	Kobe.
Hongkong Hotel ...	Hongkong.	Bellevue Hotel ...	Nagasaka.
Peak Hotel ...	Hongkong.	Osaka Hotel ...	Osaka.
King Edward Hotel ...	Hongkong.	Imperial Hotel ...	Tokyo.
Yamate Hotel ...	Mukden.	Palace Hotel ...	Shanghai.
Central Hotel ...	Vladivostok.	Excursionists Hotel ...	Canton.
Versailles Hotel ...	Vladivostok.	Victoria Hotel ...	Canton.
		Western Hotel ...	Canton.

In addition to the foregoing, complete files of the REVIEW may be found — at all American Consulates and Legations in the Far East. —

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Week's News Summary

CHINA

- May 26.* Peking dispatch reports break between Wu Pei-fu, and Chang Tso-ling.
May 28. Nanking dispatch says Yangste Valley Tuchuns are forming an alliance against Wang Chan-yuan, Tuchun of Hupeh.
May 29. Chang Tso-ling's Mongolian expedition said to be started.
May 31. Manchu House asks Chinese government for \$10,000,000.

SIBERIA

- May 28.* Kappelst troops take Vladivostok and surrounding district with members of former administration hiding.
May 29. New government forming at Vladivostok with a non-socialist nominated for President.
May 31. New head of Vladivostok government declares against Communism and states that democracy will be established.

JAPAN

- June 1.* Japanese report denies rumor that dummy has been sent to England in place of Crown Prince.

GENERAL

- May 26.* Premier Briand declares Germany used floaters to gain Silesian Decision.—U. S. proposes to spend \$1,500,000 in fortifying Guam.—President Harding expresses hope of avoiding future wars.
May 27. U. S. Senate adopts resolution asking for three power conference on naval reduction.—Manila dispatch says Woods visit taken to indicate U. S. aim to defend Philippines.—*London Post* asks for five power conference on Anglo-Japanese Alliance.
May 28. French Premier upheld by vote of confidence from Chamber of Deputies.—Great Britain may ask explanations from U. S. for American ammunition captured in Ireland.
May 29. British coal conference called which is expected to end strike.—New York dispatch says great Britain and Japan expected to obstruct navy building recess.—Prime Minister of New Zealand declares for the Anglo-Japanese Alliance providing New Zealand will be able to make her own immigration laws.
May 30. Premier Hughes of Australia reiterates favorable attitude of his country toward the Anglo-Japanese Alliance.
May 31. Germany pays one billion gold marks demanded by Allies on May 5.—Lloyd George threatens miners with legislation if strike is not settled.—*London Church Times* charges Japan has sent a dummy to impersonate the Crown Prince in his European travels.
June 1. Philippine non-Christians favor U. S. rule.—Japanese Embassy at London denies rumor regarding Crown Prince.—Lloyd George denies legislation threat re mine trouble.

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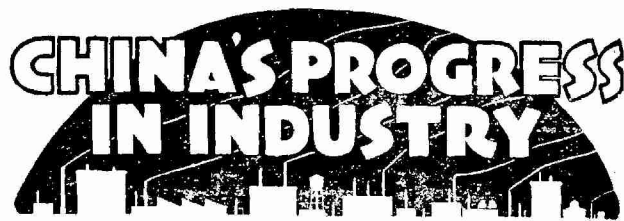
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✓ The REVIEW would like to obtain a few copies of Vol. VII., Nos. 5 and 9 of the REVIEW, for which we are willing to pay Mex. 50 cents each. Send to the Editor, 113 Avenue Edward VII, Shanghai.



**CHINA'S PROGRESS
IN INDUSTRY**

FROM "The Chinese Engineer & Contractor."

The Industries of Harbin—Harbin is showing remarkable progress in an industrial way and although most of the manufacturies have been taken over by the Japanese, the Chinese are making rapid strides ahead and are obtaining the interests formerly held by Russians. The following are some of the lines in which developments are being made:

Sugar Refining: Harbin has two sugar refineries, one being operated by a Russian company with a capitalization of \$5,000,000 and is located 180 li east of the port. The second is owned by Chinese and is situated in the Halan district on the northern bank of the Sungari River. It is capitalized with government funds and more than five million dollars has been invested. Both mills use sugar beets for refining. Both of the plants are now in a critical condition. The Russian plant has been able to declare dividends but official manipulation and other leaks have interfered with the success of the Chinese owned refinery.

Leather Tanning: Harbin has one tannery and leather plant which is owned by Chinese. The plant was started three years ago with a capitalization of \$1,000,000 and during its operations has been able to declare profits totalling \$1,200,000. This year the capitalization of the operating company will be increased to \$3,000,000.

Flour Milling: There are twenty-three flour mills in Harbin, of which three are owned by Japanese, five by Russians and the remainder by Chinese. The five Russian mills are scheduled to pass into Chinese hands soon and two more Chinese mills are under construction.

Oil Milling: Forty-four oil press mills are located in Harbin. Three are owned by Japanese, four by Russians and the remainder by Chinese.

Brewing: Adapting brewing machinery to the production of a "white wine" has brought into existence thirty-seven industries of this kind in Harbin. The large Russian brewery of the city has been sold to a Chinese company for \$1,200,000.

Boot Making: Chinese shoe makers in Harbin are turning their attention to the manufacture of boots for the Russian trade in lines that sell from \$20 to \$70 a pair. More than forty boot making plants have been established by the Chinese, the largest having a capitalization of \$1,000,000. This plant has 1500 laborers in its employ.

Forestry Products: The forest of North Manchuria are the most extensive and valuable of China. From Harbin to the Suifen River, there is a forest area of 1,700 li in length and 700 li in width. Since the failure of the Russians in lumber development the Japanese are showing a greater activity. A Sino-Japanese company, which was capitalized at \$10,000,000, is said to have obtained a gross profit of \$20,000,000 in its operations last year. Since the signing of the Armistice, British, American, French and German merchants have begun buying in the Harbin



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market. It is reported that a German firm recently concluded an agreement with four Chinese lumber companies to supply \$200,000 worth of timber. The total foreign orders placed this year are said to total \$50,000,000. The Chinese companies are being pressed hard in an attempt to cope with the large orders.

Fishery: Sungari is famous for its white fish. The Chinese fishermen are still using ancient methods. However, a Chinese merchant of Harbin is now organizing a fishery company on modern lines with a capitalization of \$500,000. More than 100 fishing boats with all modern equipment have been ordered. The estimated profit of the company is an annual earning of \$170,000.

Shipping: Prior to the war Chinese shipowners and operators were not permitted to have steamers plying on the Sungari and Amur rivers, but this condition has been remedied. The Wu Tung Company has succeeded in restoring Chinese rights and has thirty steamers in operation. Fifty Russian steamers are also operating but a plan is under consideration for their purchase by the Chinese government.

Cloth Weaving: As a result of the anti-Japanese boycott a company of Chinese merchants was organized last year to manufacture a cheap grade of cotton cloth for making flour sacks. The company now has a capitalization of one million dollars and supplies cloth to a majority of the flour mills in Manchuria.

Hemp Cloth: A company is in the process of organization at Harbin for the making of hemp cloth sacks to supply the grain export trade. The company has employed four experts to make a survey of climatic

and other conditions for the growing of hemp. A campaign will be inaugurated among the natives to plant this crop within a short time. Three-fifths of a capitalization of \$5,000,000 is said to be nearly completed for the company. The imports of hemp sacks averages, more than \$5,000,000 a year into this region.

Industries in Chinkiang—Chinkiang is turning its attention to the development of modern industries following the example of its neighbor Wusieh. The city now has the Ye Chen Flour Mill, established in 1917 with a capital of \$300,000, with a daily output of 2,000 sacks, the Sih Chong Match Mill, the third branch of a Shanghai company, employing workers producing ten cases of matches daily; the Fu Shen Silk Filature, having two plants and employing 1500 women; three cloth weaving mills equipped with a total of 250 looms; five soap factories; many small hosiery and towel mills, and two large oil mills. A can factory is soon to be established to supply the confectionery and tea shop trade. A satin weaving plant is to be opened soon with a capitalization of \$100,000. Two hundred weaving machines will be installed.

Current Market Reports

Weekly and Monthly Conditions and Quotations
of China's Principal Markets

Weekly Cotton Market Report

By A. B. Rosenfeld & Son

China Cotton.—Since our last report, the cotton trade has witnessed a succession of firm markets, which, although due in a large measure to the attitude and operations of the local Bull clique, have carried prices well over one tael, while forward positions scored practically a corresponding advance. Whatever may be the ultimate object of these operations, their influence has been one of the controlling factors in the market and has brought about a moderate revival of Bull speculation on the part of the outside public. Shorts covering started the reaction, inducing in turn, large buying of spot cotton by the Chinese owned mills and considerable support by local speculators and just in the nick of time, Nature came to the assistance of the Bulls with a wave of cold stormy weather which caused excited covering of belated shorts.

The new crop has undoubtedly had a slight setback owing to the unfavorable weather of the last couple of days, but after all, it means so far simply that a small portion of the cotton that was planted in certain sections (an almost infinitesimal proportion of the total crop) may have to be replanted, but cotton planted in June has invariably matured to a better yield than the earlier plantings. While there may be many ups and downs during the summer, we cannot avoid taking a Bearish view of the situation, subject of course, to weather conditions during the growing season.

Yarn.—Fluctuations during the past week have been unimportant, and although during the early part of the week the tendency was somewhat easier, the undertone of the market at the close was steady to firm. Interior stocks are generally light and an in-

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creased demand is looked forward to. Mill stocks are practically nil. We continue to advise purchases of Yarn.

Liverpool, May 23, 1921.

Liverpool Market:—

Good Middling American, Spot 7.33 Pence
 " " " July 8.05 "
 " " " October 8.43 "

Market:—*Steady.*

New York, May 26, 1921.

New York Market:—

July.....12.89 Cents
 October 13.65 "
 December 14.02 "
 Spot.....13.05 "

Market:—*Steady.*

Bombay, May 23, 1921.

Bombay Market:—

Broach, F. G. May Rps. 298 per Khandy
 Fully Good Bengal, May ... " 225 " "
 Fine Oomra, May..... " 260 " "

Market:—*Steady.*

Shanghai Market:—

Tungchow Spot ex. Wharf.....Tls. 25.40
 Shanghai " 24.00
 " M-ginned, ... " 24.00
 Taichong " 24.50

Tone of the Market:—*Firm.*

Weekly Silk Market Report

By Villa Brothers

Yokohama: A good demand continues for new and old Season silks in Japan. Prices are firm.

Shanghai: It is more or less certain now that the Shaoshing crop is below that of last year on account of the prevalence of silkworm diseases. Failing to secure cocoons of a good yield at reasonable prices, the majority of the Reelers have withdrawn. Fortunately contracts for the New Season are comparatively small and Reelers are not being forced to buy at exorbitant prices. The Wusih crop is also reported bad with prices ranging from \$50 to 60 per picul fresh Cocoons. With the uncertainty of final results of crops and absence of demand from America local prices are irregular.

Tsatlee: The Tsatlee crop is also reported short and holders are quoting high prices. Native Buyers for export are not in the market at present, due to the fact that local Manufacturers are paying good prices and prospects of securing high prices from America at present are not promising.

Tussah: With the exception of a purchase of 20 bales at market price, the market is quiet. Holders are confident and prices steady.

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" " " Extra Chops..... " 1100

" " " Medium Chops " 1050

Tsatlee Improved Reel Best Chops Tls. 850

" " " Market Chops... " 800

Tussah Best Chops.....Tls. 505

" Market Chops..... " 485

Shanghai Exchange for week ending Wednesday, June 1st, 1921
By Maitland, Fearon and Brand

Exchange:—After rising to 34½d. the London price of silver at 33½d. is 34½d. than last week. The New York/London cross-rate dropped from 3.96½ to 3.96 New York's price for silver is quoted 57½ i.e. ½ lower than at the date of our last issue. Our official quotation for T/T on London has remained unchanged at 3/2d., but tightness for "end of the month" money in some quarter 2d. premium and high been offering for cash. Exports remain dull, and with the opening of the new money appears easier. We close steady, with 3/3½ offered for T/T on London.

Our stocks of Silver are reported as follows:—

Sycee and Bar Silver.....Tls. 37,520,000 a decline of Tls. 1,550,000
 Chinese and Mexican Dollars... \$ 26,920,000 a " of \$ 10,080,000
 Estimated value in Taels Tls. 56,902,000, as against Tls. 55,305,000 held at this time last year.

	Average rates for April.	Thurs. May 26	Friday May 27	Sat. May 28	Mon. May 30	Tuesday May 31	Wed. June 1
Bk's selling rates		opening closing	opening closing	opening closing	opening closing	opening closing	opening closing
T/T London	3/2.173	3/2	3/2	3/2	3/2	3/2	3/2
D/Dfts. "	—	3/2½	3/2½	3/2½	3/2½	3/2½	3/2½
4m/s "	—	3/2½	3/2½	3/2½	3/2½	3/2½	3/2½
T/T India	242.673	251½	249	249	248	245	245
T/T France	874.038	735	745	735	745	745	745
T/T N. Y.	62.461	63	62½	62	62	61	61
T/T H'kong	75.577	76½	76½	76½	76½	76½	76½
T/T Japan	77.009	76	76	76	76	75½	75½
T/T Batavia	187.884	185	185	185	186	186	186
T/T Straits	73.182	73	73	73	73	73½	73½
Bk's buying rates							
4m/s B/L. } Cred. D/A }	3/5.173	3/5	3/5	3/5	3/5	3/5	3/5
6m/s " " }	—	3/5½	3/5½	3/5½	3/5½	3/5½	3/5½
4m/s " D/P }	3/6.423	3/6½	3/6½	3/6½	3/6½	3/6½	3/6½
4m/s " " }	—	—	—	—	—	—	—
4m/s B/F. } U., D/A, D/P }	974.038	835	845	835	845	845	845
4m/s N.Y. Lc. }	69.461	70	69½	69	69	68	68
4m/s " Docs }	—	70½	70	69½	69½	68½	68½

	May 26	May 27	May 28	May 30	May 31	June
†Based on Daily Official quotation, higher rate taken on rising Market, lower when falling.						
Bullion.						
*London Price of Bar Silver per oz. (English Standard 925 touch) Pence.	33½	33½	33½	34	34½	33½
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch)	G. \$ 58½	G. \$ 58	G. \$ 58	G. \$ 58½	G. \$ —	G. \$ —
Shanghai Silver Bars (weight Tls. 100 (C.) 999 touch)	Tls. 360.00	Tls. 357.80	Tls. 361.20	Tls. 360.20	Tls. 360.00	Tls. 361
Shanghai Mexican Dollars per \$100 Native Bank Rate of Interest (Call money)	111.00	111.00	111.00	111.00	111.00	111.00
*Closing Price in London for Previous day.	72.475	72.5375	72.4875	72.50	72.45	72.45
	1½%	1½%	1½%	2½%	2½%	2%

Bank of England rate of discount	6½%					
Bank of France rate of discount	7%					
London open Market rate of Discount	3 m/s. 5½%					
" " 4 m/s. 5½%						
" " 6 m/s. 5½%						
London on Paris T/T	47.05					
London on Germany T/T	24½					
New York on London T/T	386½					
Bombay on London T/T	1/3½					
Hongkong on " T/T	2/5½					
Yokohama " " T/T	2/5½					

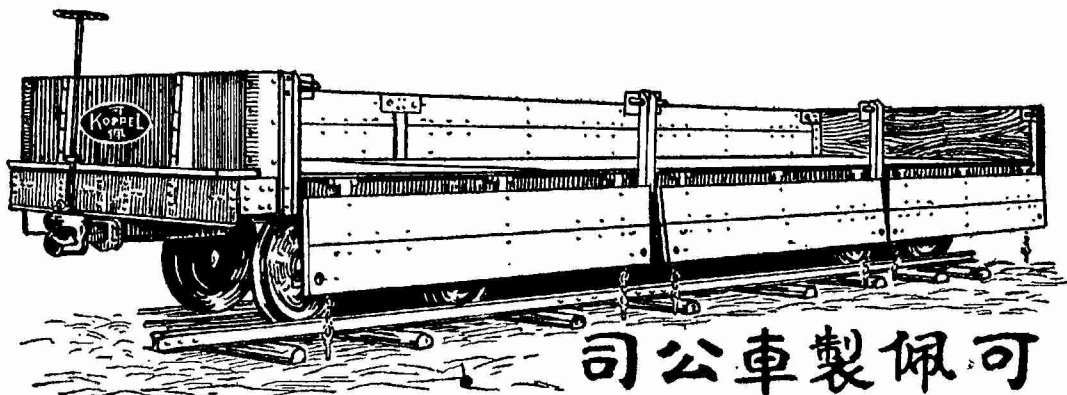
What the Ships Carry Between America and China

(Taken from the Daily Returns of the Shanghai Customs from Thursday, May 12, to May 17, 1921)

Key: Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mille—thousands; Hk. Tls.—Haikwan Taels, Customs Rate April Tael 1.46 equal \$1. Gold.

<i>S. S. Shinyo Maru, April 30.</i>			<i>S. S. Montague, May 7.</i>		
To Honolulu.			To New York.		
Silk Pongees, Shantung..... Pls.	1.84		Wool, Sheep..... Pls.	1,267	
To San Francisco.			To Portland.		
Silk Pongees, Shantung..... "	17.67		Silk Pongees, Shantung..... "	20.67	
Walnuts, Kernels..... "	76		<i>S. S. Kasenga, from U. S. A., April 25</i>		
Skins, Squirrel..... Pcs.	6,600		Woollen Serges..... Yds.	799	
Carpets..... "	40		Brass Tubes..... Pls.	2	
Treasure:			Iron Bars..... "	26	
Gold Coins (\$20) American. Hk. Tls.	185,000		Hoops..... "	116	
To New York.			Nails, Wire..... "	19	
Silk, Raw, Steam Filature:			Plates..... "	332	
White, Shanghai.... Bls. 95 Pls.	94.06		Tubes..... "	332	
other Ports.. Bls. 10 "	10.00		Iron Galvanized:		
Silk Pongees, Shantung..... "	10.78		Bolts and Nuts..... "	120	
Skins, Weasel..... Pcs.	30,000		Pipes..... "	470	
To Chicago.			Acid, Carbolic..... "	2	
Walnuts, in Shell..... Pls.	214		Asbestos Sheets..... "	2	
<i>S. S. West Moreland, from U. S. A., April 21</i>			Lampwick..... "	9	
Oil, Lubricating..... Galls.	11,039		Leather, Calf, Patent..... "	16	
Kerosene, in Cases..... "	774,120		Olive..... "	3	
Transformer..... Pls.	50		Paper, Cardboard..... "	1,882	
Wax, Paraffin..... "	8		Cigarette..... "	105	
<i>S. S. West Jessup, April 20.</i>			Enamelled..... "	493	
Iron Galvanized:			Wax..... "	284	
Sheets, Plain..... Pls.	1,226		Unclassed..... "	462	
Ammonia..... "	8		Bells..... Pcs.	1,200	
Anhydrous..... "	114		Lanterns..... "	13,176	
Calcium, Carbide of..... "	30		Motor-cars..... "	3	
Sugar, Cube..... "	34		Oilcloth..... "	300	
Powdered..... "	23		Canned Fruits..... Doz.	280	
Varnish..... "	1		Meats..... "	157	
Cylinders..... Pcs.	110		Vegetable..... "	69	
Machinery..... Hk. Tls.	17,526		Paints, Unclassed..... Galls.	166	
<i>S. S. Mongolian Prince, from U. S. A., April 21.</i>			Oil, Unclassed..... "	11,295	
Tapestry..... Yds.	607		Cigarettes..... Mille	97,750	
Brass Pipe Fittings..... Pls.	4		Machinery..... Hk. Tls.	4,201	
Iron Angles..... "	104		<i>S. S. City of Spokane, from U. S. A. April 25</i>		
Bars..... "	1,112		Iron and Steel:		
Beams..... "	44		Bars..... Pls.	345	
Channels..... "	44		Plates..... "	230	
Hoops..... "	336		Hats..... Doz.	14	
Nails, Wire..... "	27		<i>S. S. Algonquin, from U. S. A., April 28</i>		
Nuts..... "	17		Oil, Kerosene, in bulk..... Galls.	854,11	
Pipes..... "	267				
Pipe Fittings..... "	915				
Wire netting..... "	39				
Iron Galvanized:					
IClains..... "	11				
Pipes..... "	289				
Pipe Fittings..... "	163				
Sheets, Plain..... "	368				
Tinned Plates, Plain..... "	74				
Zinc Sheets..... "	1				
Ammonia, Anhydrous..... "	17				
Dextrine..... "	26				
Felt..... "	2				
Grease..... "	5				
Gum, Arabic..... "	19				
Ink, Printing..... "	8				
Leadfoil and Tinfoil..... "	188				
Milk, Condensed..... "	84				
Paints, Unclassed..... "	22				
Paper, Cardboard..... "	4,225				
Enamelled..... "	1,298				
Wax..... "	1,984				
Unclassed..... "	791				
Silk Yarn, Artificial..... "	25				
Tobacco, Prepared..... "	1				
Bath Tubs..... Pcs.	12				
Clocks..... "	301				
Cylinders..... "	24				
Machines, Knitting..... "	23				
Scales..... "	5				
Typewriters..... "	30				
Files..... Doz.	700				
Hatchets..... "	12				
Mirrors..... "	60				
Cigarettes..... Mille	310				
Oil, Lubricating..... Galls.	2,459				
Glass, Window, Common..... Boxes	8				
Wired..... Sq. ft.	18,866				
Dyes..... Hk. Tls.	17,923				
Machinery..... "	501,051				
<i>S. S. Genoa Maru, from U. S. A., April 21.</i>					
Iron Bars..... Pls.	602				
Hoops..... "	410				
Paper, Cardboard..... "	6,207				
Enamelled..... "	464				
Printing..... "	485				
Writing..... "	37				
Unclassed..... "	1,640				
<i>S. S. West Nebis, May 7.</i>					
To Baltimore.					
Tea Green:					
Gunpowder, Ningpo..... Pls.	367				
To New York.					
Skins, Doc..... Pcs	10,238				
Goat, Untoned..... "	40,440				

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New Books and Publications

Japan Real and Imaginary

Japan, Real and Imaginary, by Sidney Greenbie. Harper and Brothers; New York and London; 1920.

HERE is an exceptionally good-looking book. In these days of cheap paper and other economies in book making, a well-bound book printed on good paper, with a wealth of excellently reproduced illustrations is an added pleasure since it is a surprise.

Here is also an exceptional author. It must be admitted that he begins badly. He talks in his opening chapter about the "misty mysticism" of the Inland Sea. He tells the reader that he does not want the Westerner's opinions about Japan. He himself is to go right to the Japanese people and learn about them. He is going to live among them as far as possible as a Japanese. The reader does not object to this as a method, but to the fact that in so many books of the sort it is little better than hypocrisy. A man who talks about misty mysticism and getting at the people is usually the author of a book that is more misty than clear. One looks for cherry blossoms and ejaculations of awe and surprise. But one is pleasantly disappointed. Mr. Greenbie comes nearer to living up to his theories about writing a book than most writers. He tried his best to get into touch with the people and to give us an honest picture. The result is an interesting and informing book, a book with little prejudice and with much clear thinking. His chapter on Osaka is worth the time of any reader and is a work of art.

The fourth part of the book, to which he gives the heading, "Critical," is an excellent account of many things that are usually left undone by the ordinary writer. It deals with prisons, slums, the labor movement, education, the drama and art.

Since the book is current comment on Japanese life there is little room for criticism except such as would bring into question the author's whole attitude. This may be left to the reader who will find himself repaid for his trouble when he comes to the end, lays the book down, and asks himself whether Sidney Greenbie is, after all, right or wrong.

On Acceptances

Acceptances, Trade and Bankers, by Park Mathewson. D. A. Appleton and Co., New York; 1921.

It is argued that many of the difficulties which merchants have experienced during recent months, might have been obviated by the use of the acceptance method of financing the distribution of goods. The use of acceptances is advocated not only in order to facilitate and liquefy merchandise credit transactions, but also to act as a check on overbuying and minimize the danger of cancellations. Mr. Mathewson has successfully combined the theory of the trade acceptance with practice under the acceptance system, and has

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ARCHAEOLOGICAL SECTION—LITERARY
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Publishers: EAST AND WEST, LIMITED, 3, Victoria
Street, London, S. W. 1.

graphically illustrated the latter by means of charts and diagrams. The volume should prove of value to the student as well as to the business firm which considers putting the acceptance policy in force.



Outline for the Study of Current History, Finance and Commerce of China

by

H. F. MACNAIR, M. A.,

Professor of History, St. John's University

and

C. F. REMER, M. A.,

Professor of Economics, St. John's University

This outline, primarily for the use of middle schools and colleges, is based upon the Review for last week. It is not intended that the whole of the outline be used but that those topics be selected that are found to be adapted to the class.

1. International Affairs

Topic 1: Ten Years of China's International Relations.

References: Pp. 679-80, 682.

Questions: 1. Why has it been unusually difficult for China to settle her domestic questions? 2. What has been the effect of her international relations upon her domestic relations? 3. What matters for settlement has China had with Japan during the past decade? 4. Why has the President of China sent a personal representative to the King of England? 5. What important changes have taken place in recent years in Russian-Chinese affairs? 6. What principle has been laid down by China in her dealings with Germany? 7. Why does China advocate the removal of Foreign Post Offices? 8. Who is Mr. Millard, and what has he said concerning the conduct of China's Foreign Affairs? 9. What has been the effect on China of the formation of the International Consortium? 10. What is the present relation of the Chinese in Shanghai with the Municipal Council? 11. How have the Tutchuns, and the people of the country assisted in the management of China's Foreign Affairs? 12. What is the writer's idea as to the future of the country?

Topic 2: The Far Eastern Olympics.

References: Pp. 667.

Questions: 1. What is the origin of the name of these games? 2. When did they originate in the Far East? In modern Europe? In ancient Europe? 3. How have athletics affected provincial rivalry in the Philippine Islands? 4. What is the most popular game in the United States? In the Philippines? In

China? In Japan? In England? 5. Why were athletics not approved in old China? 6. Why are they approved in new China?

Topic 3: Mr. Green on the Renewal of the Anglo-Japanese Alliance.

References: Pp. 668-70.

Questions: 1. Who is Mr. Green? 2. What is the object of this article as explained in the foot-note? 3. What does he say in passing of Anglo-American affairs? 4. Why has the Naval party in Japan been Pro-British? 5. What was the tendency of the Military party? Why? 6. What is the explanation given of Japan's China policy? 7. How has the political strength of the Japanese financiers been shown? 8. Who is blamed by Mr. Green for the aggressive foreign policy of Japan? 9. How does the writer explain agreements between two countries regarding China? 10. What are Mr. Green's conclusions?

2. Domestic Affairs

Topic 1: China's Supreme Court.

References: Pp. 673-74.

Questions: 1. What is the vital point in reference to the power of a Supreme Court? 2. How has this been settled in China? 3. How did the formation of the Republic affect the Supreme Court? 4. To what is this Court compared in England and France? 5. Who is the Chief Justice?

Topic 2: Opium in the Northwest.

References: Pp. 670-72.

Questions: 1. What provinces are discussed? 2. What is the comparison made between Kansu and Shensi? 3. How have the robbers discouraged the planting of

poppies in Shensi? 4. Who is held to be ultimately responsible for the planting of poppies? 5. Of what is the planting of poppies considered to be symptomatic?

Topic 3: The Re-Organization of the Cabinet.

References: Pp. 665-66.

Questions: 1. Has the reorganization of the cabinet been connected with the recent Tientsin conference? 2. Is the Cabinet completely new? Why? 3. Who have been slated for the Ministries of Finance, and Communications? 4. What do the people and the students think of the proposed Minister of Finance? 5. Why is the post of Communications a difficult one to fill? 6. Will the present reorganization "save the situation"? Why?

3. Commerce and Finance

Topic 1: China's Trade in 1920.

References: Pp. 674-78.

Questions: 1. Why were business men hopeful at the beginning of 1920? 2. What does the writer consider to have been the cause of the high prices at that time? 3. Do high prices bring riches to a country? 4. What is meant by inflation? 5. Is inflation a good or a bad thing for a country? Compare your answer to this question with your answer to the third question? 6. When did prices begin to fall? 7. Can you give any reasons for this fall? 8. Why did the fall in the price of silver discourage foreign imports into China? 9. Why did it not encourage Chinese exports? 10. What was the condition of China's trade at the end of 1920? 11. What causes are given for this condition? 12. Note all the references to cotton goods and cotton yarn. What important change do you find in this trade? 13. Discuss the references to coal, tea, silk, molybdenum and tin.

Topic 2: The Peking-Suiyuan Railway.

References: Pp. 666-67.

Questions: 1. Who built the first part of this railway? 2. What is a trunk line? 3. Why is this railway looked upon as part of a trunk line? 4. Draw this line on a map, and show the direction of its logical extension? 5. Why should this line be of great interest to the Chinese student?

The United States Court for China

(Established by Act of Congress of June 30, 1906).

JUDGE, Charles S. Lobingier.
DISTRICT ATTORNEY, Chauncey P. Holcomb.
COMMISSIONER, Ferno J. Schuhl.
ACTING CLERK
MARSHAL, }
DISBURSING OFFICER, } Nelson E. Lurton.

DEPUTY MARSHAL, **Neville Craig.**

OFFICE HOURS 9-1; 2-5.

TIENTSIN :

DEPUTY MARSHAL, William T. Collins.

CANTON :

DEPUTY MARSHAL, William R. Lynch.

All Notices, Announcements, Judgments, Orders and other Proceedings appearing in this department of MILLARD'S REVIEW may be accepted as authentic.

Motion Day.

All contested motions and demurrers will hereafter be heard on Mondays, beginning at 3 P. M.; provided notice thereof with proof of service on the adverse party or his attorney shall have been filed in the Clerk's office by 1 P. M. of the preceding Saturday.

Minutes of Recent Proceedings

Hearings :

June 1, 1921,	Cause No. 1217,	Boulon vs. Gaston, Williams & Wigmore; on motion to dismiss.
" 1, "	" 1228,	Boulon vs. Gaston, Williams & Wigmore; on motion to dismiss.
" 1, "	" 1268,	Boulon vs. Gaston, Williams & Wigmore; on motion to dismiss.
" 1, "	" 1320,	Quelch vs. Crawley; on motion to assign for trial.
" 1, "	" 1358,	In re Max Shoop's application for admission to the bar; on motion and report of committee.
" 1, "	" 1032,	Van der Stegen vs. Neuss, Hesslein & Co., Inc.; on motion to make petition more definite and certain; submitted.

(Before the Commissioner)

May 28, 1921,	Cause No. 1374,	U. S. v. Samson; testimony taken of MacGregor and defendant.
" 28, "	" 1375,	U. S. v. San Juan; testimony taken of MacGregor and defendant.
" 28, "	" 1376,	U. S. v. Mangaloe; testimony taken of MacGregor and defendant.
" 28, "	" 1377,	U. S. v. Santos; testimony taken of MacGregor and defendant.
" 1, "	" 1380,	U. S. v. Horne; plea of guilty.
" 1, "	" 1381,	U. S. v. Trickey; testimony taken of Bittel and defendant; adjourned until June 2.

IN RE EARL B. ROSE
(Cause No. 1313; filed March 10, 1921.)

SYLLABUS.

(By the Court)

1. **ATTORNEYS:** DISBARMENT: DECEIT AND MISCONDUCT justifying disbarment are shown by an attorney who takes the securities of his clients, left with him for safe keeping and pledges them to others against personal loans made to himself.
2. **Id.: Id.:** Prior conviction in a criminal proceeding is not a prerequisite to such disbarment.

H. D. Rodger, Special U. S. Attorney, for the complaint.
Nemo, contra.

LOBINGIER, J.:

This proceeding was instituted by the Special Assistant U. S. Attorney, under the Court's direction, following an investigation and report by a committee of the bar. The respondent failed to appear at the hearing, after having been served with notice, and the evidence indicates that he has fled the jurisdiction.

It appears from the testimony of James MacDonell and Stirling Fessenden that the respondent, a member of the bar of this court and at the time also a member of the law firm of Jernigan, Fessenden & Rose, took certain securities for large amounts which had been entrusted by clients to him as a member of said firm, in connection with the drafting of contracts for them, and pledged the said securities to various banks against personal loans to the respondent. These transactions appear to have extended over more than a year but the respondent seems to have succeeded by plausible explanations in allaying suspicion so that discovery of the full details, by those interested, including respondent's partners, was prevented until quite recently. Indeed the deceit practiced toward these parties after the original misappropriation of the securities was not the least serious part of the offense.

Under a statute previously applied by this court it is empowered to disbar an attorney who is "guilty of any willful deceit or misconduct in his profession".¹ And prior conviction in a criminal prosecution is not a prerequisite to such disbarment,² tho in this instance such a prosecution was instituted as soon as complaint

1. Act of Congress of June 6, 1900, 31 U. S. Stats. at Large, Sess. I, ch. 786, tit. II, sec. 743 (3).
2. In re Krisel, 1 Extraterritorial Cases, 836.

IN THE UNITED STATES COURT FOR CHINA

In Re

Last Will and Testament
of
Sarah Mildred Groat,
Deceased.

Cause No. 1353

NOTICE TO CREDITORS

NOTICE is hereby given to all parties interested that the undersigned has been appointed Executrix, of the above named decedent's estate and that all persons having claims against the said estate are required to present the same for payment, with vouchers, to the undersigned on or before November 14, 1921, and all persons owing the said deceased are required to make payment to the undersigned.

Mrs. Laura E. B. Freeman,
No. 2 Route de Sayzoong,
Shanghai.

May 1, 1921, Cause No. 1382, U. S. v. Gehebe; adjourned until June 2.

" 1, " " " 1383, U. S. v. Gratton and Welsh; testimony taken of Yi, Bishm Singh, Lee, and defendants.

Judgments and Orders:

June 1, 1921, Cause No. 1217, Boulon vs. Gaston, Williams & Wigmore; judgment of dismissal.

" 1, " " " 1228, Boulon vs. Gaston, Williams & Wigmore; judgment of dismissal.

" 1, " " " 1268, Boulon vs. Gaston, Williams & Wigmore; judgment of dismissal.

" 1, " " " 1358, In re Max Shoop's application for admission to the bar; oath administered and applicant admitted.

" 1, " " " 1032, Van der Stegen vs. Neuss, Hesslein & Co., Inc.; order overruling motion and extending time to answer.

" 2, " " " 1373, In re Emma Fuller's Will; order for letters testamentary.

(By the Commissioner)

May 28, 1921, Cause No. 1374, U. S. v. Samson; dismissed.

" 28, " " " 1375, U. S. v. San Juan; dismissed.

" 28, " " " 1376, U. S. v. Mangalow; dismissed.

" 28, " " " 1377, U. S. v. Santos; dismissed.

June 1, 1921, Cause No. 1380, U. S. v. Horne; fine of \$5.00 and costs.

" 1, " " " 1383, U. S. v. Gratton and Welsh; fine of \$25.00 each, 10 days imprisonment and costs.

Assignments for Hearing

June 10, 1921, 9:30 A. M., Cause No. 1320, Quelch vs. Crawley.

was made to the prosecuting officer and is still pending awaiting apprehension of the accused.

The Court, therefore, finds that the averments of the complaint are true and that the respondent has been guilty both of "willful deceit" and "misconduct in his profession," justifying disbarment.

It is accordingly ordered and adjudged that the respondent's admission to the bar of this court be and the same is hereby revoked and that he be and hereby is disbarred from practicing in all American Courts in China.

Miscellaneous Filings:

May 26, 1921, Cause No. 1217, Boulon vs. Gaston, Williams & Wigmore; F. E. Div.; stipulation.

" 27, " " " 1351, Nanyang Brothers Tobacco Co. vs. Green Star S. S. Co.; motion.

" 28, " " " 1032, L. Van der Stegen vs. Neuss, Hesslein & Co.; motion; notice.

" 28, " " " 1205, Woo Ling Quan vs. Youroveta Home & Foreign Trading Co.; motion to dismiss.

" 28, " " " 1380, U. S. vs. Horne; complaint.

" 28, " " " , Articles of Incorporation of Chinese American Provision Corp.

" 28, " " " 1376, U. S. vs. Mangaloe; Marshal's return of summons.

" 28, " " " 1377, U. S. vs. Santos; Marshal's return of summons.

" 28, " " " 1374, U. S. vs. Samson; Marshal's return of summons.

" 23, " " " 1375, U. S. vs. San Juan; Marshal's return of summons.

" 31, " " " 699,753, In re John A. and Amy Bell's Wills; stipulation.

" 31, " " " 1032, L. Van der Stegen vs. Neuss, Hesslein & Co.; exception.

June 1, " " " 1382, U. S. vs. Gehebe; complaint.

" 1, " " " 1383, U. S. vs. Gratton and Welsh; complaint.

" 1, " " " 1370, Landers vs. Landers; Marshal's return of summons.

" 1, " " " 1372, Gibbons vs. American Trading Co.; Marshal's return of summons.

" 1, " " " 1369, The Hsien Nieh New World Co. et al vs. Tobacco Products Corp.; Marshal's return of summons.

" 1, " " " 1353, In re Sarah Groat's Will; affidavit of publication.

" 1, " " " 1339, Thos W. Simmons & Co. Gilmore; affidavit of publication.

" 1, " " " 1256, In re Estate of Richard Hazelton; affidavit of publication.

" 1, " " " 1314, In re Estate of Herman A. Vanburg; affidavit of publication.

" 1, " " " 1363, Meade vs. Grant; appearance of defendant's attorneys.

" 2, " " " 1303, Nugent vs. Nugent; deposition.

" 2, " " " 1373, In re Emma Fuller's Will; deposition.

" 2, " " " 1363, Meade vs. Grant; motion; notice.

" 2, " " " 1355, The Universal Leaf Tobacco Co. vs. Barber S. S. Lines, Inc.; motion.

At the Shanghai Hotels

The following guests have registered at the Astor House Hotel during the week: F. S. Houghton, Peking; W. R. Harvey, Nanking; V. Reine, England; Mrs. John Buckley; Belaskey, Paul, Hankow; Beliatz Paul Hankow; B. Frankel; Mr. and Mrs. F. W. Wannington, Tientsin; Mr. and Mrs. J. H. Fox, New Orleans; Mr. and Mrs. O. Browet; Mr. and Mrs. M. Perlstein, Peking; Mrs. R. Willis; Dr. J. C. Burnett; Mrs. J. C. Burnett; Arthur Ryerson, Chicago; Bonnoway, Peking; A. C. Wingle; A. Davison, Yokohama; H. E. Allen; S. B. Cary; Mrs. J. N. Lewis; G. C. Maxwell; R. Hambtrgher; Mrs. J. E. Friend; Mrs. Greenbaum; W. S. Roberts; Mrs. McGillway; Miss E. Martin; Joseph Levy; Miss G. Marth, Honolulu; Miss S. M. Libby; Miss M. Whiteder; Miss Cunningham; Miss E. M. Edgeant; Mrs. A. E. Edgeant; Edwin R. Edgeant; Harris Waite; Mrs. Wm. Hoaker; Miss J. Hoaker; Mrs. L. S. Mrs. Fred. R. Lawrence; Mr. and Mrs. Van de Brock, F. R. Small R. S. Foulks R. E. Towle;

The following guests have registered at the Grand Hotel Kalee during the week: Mrs. C. K. Post, New York; Miss N. Roan, New York City; J. H. Coolhaas, Hongkong; W. J. Schepper, Hongkong; A. H. Wyland, Chefoo; L. R. Rees, Tientsin; C. A. Calkins, Vancouver; L. Kahn, Tientsin; S. Fripp, Tientsin; Mr. and Mrs. Baillieux, Hankow; A. Kazanjian, Tientsin; Strijevsky, Peking; Mr. and Mrs. P. Cornee; S. D. Main, Hangchow; Gallae Montbrum, Tientsin; Mr. and Mrs. E. F. Atkinson; W. G. Lacy, Detroit; Mrs. C. D. Main, Hangchow; E. Tollefsen, Nanking; Wong Kwong; J. R. Foley, Soochow; E. C. James, Local; S. Barker, Hongkong; B. L. Mass, Hongkong; Neil McIntyre; Mr. and Mrs. J. H. Higinbotham, Soochow; James J. Rafferty, Manila; Francisco Benitez, Tientsin; George Fernel, Tientsin; Mrs. Lo Cheng Shin; M. H. Lo; Miss Enid Lo; Miss G. Lo; C. Doremias; Mr. and Mrs. Ellis Mattock, Manila; A. Kresil, America; J. W. de Haas, New York;

A. E. Weaver; H. P. Vollenwader, Tientsin; M. Mapin, Tientsin; M. Brossard, Tientsin; Mr. and Mrs. B. A. Renburg; Mr. and Mrs. J. H. Gordon, Local; W. H. Hayden, Manila; Mr. and Mrs. P. F. Pickette, Local; F. Senger, Peking; J. H. Coolhaas, Dalny; J. H. Macown.

The following guests have registered at the Palace Hotel during the week: J. Adamson; Miss Belbin; Mr. and Mrs. G. A. Bean; Mr. and Mrs. Benson; C. W. Bernard; C. W. M. Birch; J. D. Birrel; Miss F. Blascoer; W. E. Bowerman; Mrs. M. Breaker; Mrs. Breuner; Miss Breuner; J. H. Behrens; Mr. and Mrs. Barsky; H. B. Clough; Mrs. A. A. Crawford; Mr. and Mrs. F. J. Courtney; Miss H. Crane; S. H. Clarke; Capt. and Mrs. Cone; Miss Cone; Mr. and Mrs. I. Delburgo; Mdme. Vera Dimitrianko; Dr. H. J. Dubreuil; A. O. Fisher; H. R. Gilmore; Miss Goodfellow; J. H. Grant; Mr. and Mrs. P. Gaunt; Mr. and Mrs. R. W. Gregg; Mr. and Mrs. J. D. Gordon; P. D. G. Gain; Mrs. W. W. Houfe; Mr. and Mrs. Heims; Capt. and Mrs. R. E. Houke; Comdr. C. Hartford; A. H. Hampton; Miss B. Hales; P. C. Inglis; Miss J. Jenkins; S. M. Joseph; I. Joseph; R. S. James; W. R. Jahn; J. N. Joyner; L. K. Kentwell; G. H. Kentwell; S. G. Kirkland; W. J. Kenyon; Mdme. de Kosloff; H. H. Keys; L. A. Levy; J. R. Lawry; M. Lievin; Mr. and Mrs. Lafuente; S. N. London; L. C. Lewis; Mrs. Geo. Mills; Dr. P. Martin; S. F. Mortimer; Mrs. A. Moutrie; C. J. Mabararak; Mr. and Mrs. A. Michael; Mr. and Mrs. A. G. Moscop; C. Nopper; J. W. P. Nicholson; Mr. and Mrs. W. P. Pate; F. G. Prescott; Mr. and Mrs. S. H. Pike; A. J. P. Piffner; L. J. Pizer; P. C. Pedersen; W. Rehd; E. Rowden; Mr. and Mrs. C. L. Romar; W. V. Robinson; W. A. Rose; Mr. and Mrs. H. W. RobJohn; P. J. Reilly; D. S. Somekh; Mr. and Mrs. S. A. Seth; N. Sacks; Mr. and Mrs. P. B. Sweeney; H. M. Starr; Admiral and Mrs. J. Straus; Miss H. Straus; S. Scherbina; D. Talbot; Mr. and Mrs. H. H. Tayler; Mrs. H. V. S. VanCuylenbuerg; Mr. and Mrs. J. W. Wooding; A. Whyte; S. Ward; Capt. and Mrs. D. W. Wood; Mrs. E. P. Wood; D. C. Weir.



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